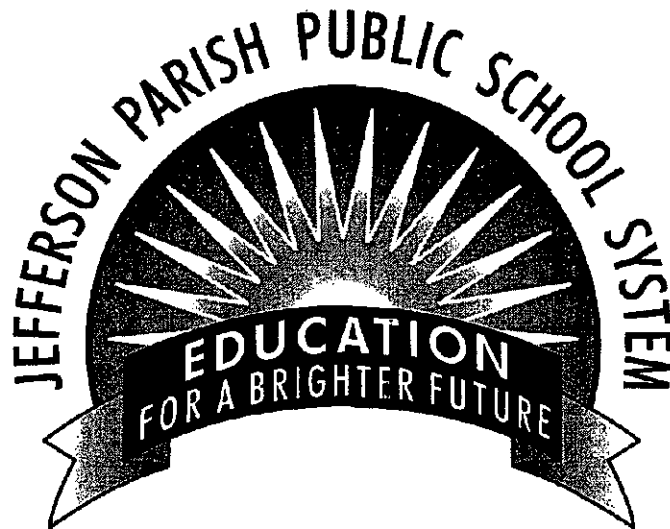


JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

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Comprehensive Annual Financial Report

FISCAL YEAR ENDED JUNE 30, 2008

Under provisions of the Louisiana Public Access to Information Act, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 1/14/09

**501 MANHATTAN BOULEVARD
HARVEY, LOUISIANA 70058-4495**

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED JUNE 30, 2008

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(UNAUDITED)**

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DIANE M. ROUSSEL, Ph.D.
SUPERINTENDENT

BUSINESS SERVICES
JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

4600 RIVER ROAD
MARRERO, LOUISIANA 70072-1943
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RAYLYN STEVENS, CPA
CHIEF FINANCIAL OFFICER

December 31, 2008

Honorable Board Members
Jefferson Parish Public School system
501 Manhattan Boulevard
Harvey, Louisiana 70058

Members of the Board and Citizens of Jefferson Parish:

The Comprehensive Annual Financial Report (CAFR) of the Jefferson Parish School System (School System) for the fiscal year ended June 30, 2008 is submitted herewith. The CAFR was prepared by the School System's Business Services Division. This report conforms to generally accepted accounting principles and standards for financial reporting as promulgated by the Governmental Accounting Standards Board (GASB). Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the School System. We believe the data, as presented, is accurate in all material respects; that it is presented in a manner designed to fairly set forth the financial position and the results of operations of the School System. Furthermore, we believe that all disclosures necessary to enable the reader to gain an understanding of the School System's financial activities have been included.

The School System's independent certified public accountants, Deloitte & Touche, LLP and Rebowe & Company, have examined the accompanying financial statements, and their opinion is included in the financial section. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis. The state reporting section includes a review of financial and student data reported annually to the Louisiana Department of Education. The Management's Discussion and Analysis beginning on page 3 provides an overall review of the School System's activities for the year ended June 30, 2008. The School System is required to undergo an annual single audit in conformity with provisions of the Single Audit Act Amendments of 1996 and U. S. Office of Management and Budget Circular A-133, "Audits of States, Local Governments and Non-Profit Organizations." Information related to this single audit, including the schedule of federal financial assistance, findings and recommendations, and independent auditors' reports on the internal control over financial reporting and on compliance with the requirements applicable to each major program and the internal control over compliance in accordance with A-133 are included in a separate report.

THE REPORTING ENTITY

The Jefferson Parish Public School System is an independent special district created for the purpose of providing elementary and secondary education to the citizens of Jefferson Parish, Louisiana. The School System is the second largest district in the state.

The FY 2007/2008 total student count was 41,291. The Jefferson Parish School System operates 87 schools located on both sides of the Mississippi River. Approximately 19,115 public school students are transported daily by a fleet of 270 buses. The School System employs 3,078 teachers and other certificated employees.

The School System is governed by a nine-member school board (Board) elected by the citizens of Jefferson Parish. Each member is elected to a four-year term, and the terms are concurrent. See page xii for a listing of the present members of the Board along with the administrative officials who are appointed by the Board.

Regular meetings are scheduled the first Wednesday of the month and are held in the School System's Administration Building. Special meetings are scheduled as needed and announced in compliance with public notice requirements.

The Board has final control over local matters limited only by the state legislature, by the courts, and by the will of the people as expressed in School Board elections. Board decisions are based on a majority vote of those present.

In general, the Board adopts policies, sets direction for curriculum, employs the superintendent, and oversees the operations of the School System and its schools. Besides general board business, board members are charged with numerous statutory regulations including calling board and other school elections and canvassing the results of elections, organizing the Board, and electing its officers. The Board is also responsible for setting the ad valorem tax rate, setting salary schedules, acting as a board of appeals in personnel and student matters, confirming recommendations for textbook adoptions, and adopting and amending the annual budget.

The Board solicits and evaluates community input and support concerning school policies.

The basic financial statements of the School System include the accounts of all School System operations. These financial statements present the School System as the primary government.

The School System has one component unit, the Jefferson Community Charter School, which is presented as a discretely presented component unit. The Jefferson Community Charter School is included in the reporting entity because it is fiscally dependent on the School System. The purpose of the Charter School is to provide an alternative middle school for at-risk public school students in the sixth, seventh and eighth grades who have been expelled from the parish public school system, to learn appropriate behavioral and academic skills enabling them to return as functioning, responsible participants in the public middle and high school.

MISSION

The School System's adopted mission is:

...to be an extraordinary school system by building an environment of excellence, effectiveness, and efficiency that supports the success of our students, our communities, and our employees.

The Jefferson Parish Public School System is a system that respects individuals, demands excellence, fosters life-long learning, and supports relationships that strengthen family and community. The School System is working to make the students of Jefferson Parish active participants in a global economy and in a changing world.

The Jefferson Parish Public School System envisions and seeks a positive, productive relationship with its stakeholders, as it attempts to restore meaning to the value of public education.

To accomplish its mission, the School System provides a full range of educational services appropriate to grade levels ranging from pre-kindergarten through adulthood. These include regular and enriched academic education, special education for children with disabilities, vocational education, and special programs for those with limited English proficiency. These programs are supplemented by a wide variety of offerings in the fine arts and athletics.

We, in the Jefferson Parish Public School System, recognize the challenges we face as we prepare students for the 21st century. The demands placed upon us as we begin the new millennium have increased. We must not only prepare our children to read, write, and do arithmetic, we must prepare them to live in a fast-changing, technologically-driven, globally competitive world. We must assist those who don't succeed academically by providing skills that are marketable in our metropolitan area since they will not find employment as unskilled laborers as those jobs have moved overseas or have been eliminated. We must teach our children to be problem-solvers, to be prepared for the challenge of an increasingly complex world that will require them to keep growing and changing with it.

To meet this very demanding role, we have developed an academically rigorous curriculum that includes programs to enhance abilities of the gifted and talented as well as programs that prepare students for the world of work. Our high school *academies* prepare students for the world of employment by coordinating class work with real work experiences. We offer academies in the fields of finance, travel and tourism, restaurant management, law-related careers, education, and health services. A credit union has been established at one of the high schools where students are encouraged to have actual bank accounts, deposit and withdraw their money, and learn hands-on how to deal with their personal finances. Our students have the opportunity to visit selected workplaces, to participate in internships during their senior year, and in some instances, to be placed in summer jobs.

We recognize that technological skills are critical for our students to be prepared. The School System maintains an advanced technology department, broadcasts from its own television station, and has recently opened a new school specializing in science and technology. Each of our 87 schools has computers in the classrooms and/or computer labs. All of our schools have Internet access. Our teachers and students have created web sites, use bulletin boards, participated in electronic classrooms, and communicated via E-mail. The School System's website is an invaluable tool used to communicate important information to our students, parents, teachers, and the community. The school district provides technicians for in-class technology support to promote incorporating technology into teaching and learning.

The School System's commitment to its mission is reflected in its allocation of financial resources. The 2008/2009 budget was adopted on September 10, 2008. Total expected budgeted expenditures for the General Fund are \$399,036,195. Projected revenues and other financing sources for the General Fund total \$380,660,526. The projected year-end fund balance for FY 2007/2008 is \$43,855,382.

On Monday, August 29, 2005, Hurricane Katrina slammed into southeastern Louisiana. One of the worst hurricanes in the past 40 years blew away our homes, our levees, and our sense of normalcy. In the course of a few hours, the Jefferson Parish Public School System was radically altered, with thousands of students scattered across the country, principals and teachers equally spread throughout, and more than 70 schools damaged, and four schools destroyed beyond repair. Yet, within five short weeks, the Jefferson Parish Public School System rebounded after a tremendous amount of cleanup work, and reopened on October 3, 2005. Although the economic impact on the area was uncertain in the first

months following the storm, local tax trends and economic conditions have improved substantially. Great strides have been made in the rebuilding efforts in both the Jefferson Parish School System and the Parish of Jefferson. The entire Jefferson Parish government is dedicated to overcoming the devastation of Hurricane Katrina.

ACCOMPLISHMENTS

Students of the Year

Olivia Leonovicz, Gretna #2 Academy

Jennifer Yang Tu, Haynes Academy

Sarah McReynolds, Riverdale H.S.

2008 Teachers of the Year

Lisa Hingle, Live Oak Elementary School

Sandra Landry, Ford Middle School

Kirk Steen, Grace King High School

2008 Principals of the Year

Dr. Scott Steckler, George Cox E.S

Jerome Helmstetter, Haynes Academy

Connie Tiliakos, Riverdale H.S.

21st Century Schools Education Initiative

The Jefferson Parish Public School System is in the second phase of its partnership with Cisco Systems' 21st Century Schools (21S) Initiative as 25 schools in the program have installed interactive boards and are developing internet and web-based instruction.

Nine additional schools were added to the program in 2008. All 87 schools in the Jefferson Parish Public School System will be rewired and ready to accept this new technology by 2009-2010. The school system also completed construction of a fiber optic backbone, wireless access, high-speed data center, and two-stage redundant data back-up facilities.

In March of 2006, Cisco Systems Incorporated announced a donation of \$20 million to the Jefferson Parish Public School System to fund the 21S Initiative. Cisco's blueprint for 21S calls for reconstructing and improving schools using state-of-the-art technology. Cisco believes that providing teachers and students with the best technological resources will improve educational opportunities and lead to stronger, more vibrant communities. They also believe the same blueprint can be replicated around the world.

The three main building blocks of 21S are Connected Schools, wherein a baseline technology platform that includes data, voice, and video is established for classroom processes and applications; Connected Learning, which addresses the improvement of student outcomes and administrative

efficiencies; and Connected Communities, which will establish the school as the hub and heart of the community.

INSTRUCTIONAL PROGRAM

The heart of the school system is a varied curriculum and a wide range of educational experiences offered from pre-kindergarten through adulthood for the community.

The core curriculum addresses English/language arts, mathematics, science, social studies, creative arts and physical education. Electives offered in secondary schools include foreign languages, art, music, vocational courses, computer science and computer literacy.

Programs for academically gifted students span pre-school through grade 12 are structured enrichment resources as well as specially designed elective classes.

Students receive specialized instruction to meet individual needs during the school year and some extended year programs. In addition to academics, students are taught skills to help them function in the community, including job counseling and placement. Support services provided include social work services, occupational, physical, and speech/language therapy.

Each ninth grade student completes a Career Path plan on which vocational electives are based. The Academy programs in each high school offer opportunities for young adults to explore careers of interest in depth.

Title I is a federally funded program designed to improve the educational opportunities of educationally deprived children by helping them succeed in the regular program, attain grade level proficiency, and improve achievement in basic and more advanced skills. These purposes are accomplished through academic instruction in the areas of reading/language arts and math, increased parental involvement and implementation of innovative programs.

Title II Dwight D. Eisenhower Professional Development Program's major goal is to improve the teaching and learning of all students by helping to ensure that teachers, and where appropriate, other staff and administrators, have access to sustained and intensive high-quality professional development that is aligned to challenging state content standards and state student performance standards, and to support the development and implementation of sustained and intensive high-quality professional development activities in the core academic subjects; and helping to ensure that teachers, and where appropriate, administrators, other staff, pupil services personnel, and parents, have access to professional development.

Title VI Innovative Education Program Strategies is to support local education reform efforts which are consistent with and support statewide reform efforts under Goals 2000; Educate America Act; support state and local efforts to accomplish the National Education Goals; provide funding to enable state and local education agencies to implement promising educational reform programs; provide a continuing source of innovation and an educational improvement, including support for library services and instructional and media material; and meet the special education needs of at-risk and high-cost students.

The goal of the Class-Size Reduction initiative is to help schools improve student achievement by adding additional, highly qualified teachers to the work force to ensure that class size – particularly in the early grades – is reduced to no more than 18 children per class.

Bilingual/ESOL Program – the English to Speakers of Other Languages program fulfills the school district's obligation to develop and implement an alternative program which teaches language minority students English, provides them parity of access to instruction, and moves them into the regular educational program within a reasonable length of time. The goal of this program is to develop students' academic and conversational proficiency in English so that they can effectively participate in the educational program conducted exclusively in English. It employs the use of two languages, one of which is English, and instruction to the extent necessary for students to function effectively in the content classes. Currently the English to Speaker of Other Languages Program is implemented in 32 schools, serving 2,500 students, pre K-12, who represent 68 countries with 52 spoken languages.

Adult education provides instructional offerings in basic academic and life-long coping skills that will enable the adult student to continue an education. Students in the adult education program must be 16 years of age or older, must not be reenrolled in the K-12 system, and must have less than a high school education. Project Open Door, Project Independence, and classes in English as a second language in addition to basic education classes and pre-GED classes assist the adult in the ability to function more productively and responsibly in society.

ECONOMIC CONDITIONS AND OUTLOOK

The school system has a tremendous financial impact on the community. It has in excess of 7,500 employees and an annual payroll in excess of \$197 million making it the second largest public employer in the parish. It also spends annually over \$50 million on goods and services. These funds are spent primarily with local businesses.

Jefferson Parish has a great deal to offer potential employers. It is located west of the City of New Orleans and is a wonderful collection of contrasts and similarities offering visitors and residents alike a kaleidoscopic view of a unique and fascinating region. It combines the vibrancy of New Orleans, the colorful intensity of Cajun country, and the serenity of peaceful bayous.

Future job growth in Jefferson Parish is expected to be concentrated most heavily in the service industry, especially professional services such as law, medicine, accounting, engineering and financial services. The oil and gas industry has shown considerable growth particularly along the Harvey Canal located on the West Bank of the Mississippi River. While Jefferson Parish offers all of the business amenities and services which commercial establishments look for, it also affords its residents a high quality of life—with good schools, low crime rates and plenty of recreation activities. The LaSalle Tract, located on Airline Drive is home to the training facility of the New Orleans Saints and Zephyr Stadium, a minor league baseball park, home to the AAA semi-professional New Orleans Zephyrs. The Tract has become a magnet for family recreational activities and 47 acres are currently being developed into a nature preserve with walking trails, an amphitheater, a performing arts center and a multi-purpose building. The Parish is actively pursuing the film and movie industry to locate film and production studios within the Parish and become part of 'Hollywood South'.

The Parish also affords its residents a high quality of life—with good schools, low crime rates and many recreational activities. The forty-seven acre LaSalle Tract, located on Airline Drive is home to the training facility of the New Orleans Saints, Zephyr Stadium, a minor league baseball park, and home to the AAA semi-professional New Orleans Zephyrs. The tract also includes a nature preserve with walking trails, soccer and baseball fields, and a performing arts center currently under construction.

In addition, the parish offers some of the finest medical care in the nation with world-renowned institutions staffed by pioneering physicians. The Parish provides oversight to two hospitals and six privately owned institutions which provide a full range of services including acute care as well as specialized services.

There are no local personal or corporate income taxes in Jefferson Parish. Furthermore, there are no state ad valorem (property) taxes, and local property taxes are among the lowest in the nation.

Jefferson Parish encompasses some 359 square miles of land, from Lake Pontchartrain in the north and to the Gulf of Mexico in the south. It straddles the Mississippi River, which is 2,200 feet wide in the area with a bankside depth of 30 to 60 feet and a midstream depth, which attains 180 feet. The river is a great asset to the entire New Orleans Metropolitan area. It is the source of the drinking water supply. Approximately 310 billion gallons flow daily through Jefferson Parish, approximately the amount consumed daily in the continental United States. Our water rates are among the lowest in the nation. The climate permits year-round, outdoor activity for business as well as pleasure. It can be described as semi-tropical with the surrounding water modifying the temperature and decreasing the range between extremes.

FINANCIAL INFORMATION

Accounting System and Budgetary Control

In developing and evaluating the School System's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concepts of reasonable assurance recognize that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the evaluation of costs and benefits requires estimates and judgments by management.

All internal control evaluations occur within the above framework. We believe that the School System's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Budgetary control is maintained at a detailed level by the encumbrance of estimated purchase amounts prior to the release of purchase orders to vendors.

The school system emphasizes decentralized budgeting in order to enhance the ability of principals to serve as effective and efficient instructional leaders. In fiscal year 1987 the School Board gave principals, with input from subject coordinators, teachers, students and parents, the authority to spend the allocated financial resources to best meet the needs of their unique student groups. To accomplish this end, the School Board adopted a set of guidelines consistent with applicable State law. This system allows each school to determine its needs, establish budgets, and spend their financial resources according to their own timetable or reserve the funds for future years' needs. The vehicle for these actions is the Student Activity Fund. All monies due a school are deposited directly into each school's activity account at the beginning of each school year. The principal, using School Board adopted guidelines, operates his/her school according to his/her individually tailored educational plan. A major advantage of this system is that it gives principals direct control over resources vital to achieving educational success and in so doing makes it easier to assess accountability for goal achievement.

Cash Management

During the year, the School System invested directly in instruments issued by the United States Government or its agencies created by an act of Congress, or in repurchase agreements backed by such instruments.

For purposes of maximizing interest earnings, cash balances of all funds are pooled, except where separate cash and investment accounts are mandated by legal requirements.

Risk Management

Jefferson Parish is self-insured for general liability, auto liability, and workers' compensation insurance. As part of this program, resources are being accumulated in the General Fund to meet potential losses. In addition, various risk control techniques including an employee safety program and pre-employment physicals have been implemented to minimize accident-related losses. Risk financing is accomplished through the purchase of various insurance policies from commercial insurers.

Financial Policies

In fiscal year 2000-2001, the Jefferson Parish School Board passed a policy to build and maintain a fund balance that represents 10% of actual expenditures. The General Fund balance increased to \$26 million in fiscal year 2004-2005. The fund balance provided the critical resources and financial stability needed following Hurricane Katrina in August 2005. On October 3, the Jefferson Parish Public School System welcomed the families of Jefferson Parish back home. Students embraced the opportunity to resume their academic endeavors. Jefferson Parish Schools provided the nurturing stability desperately needed during the recovery efforts. With a safe haven for their children, the citizens of Jefferson Parish focused on rebuilding their homes and community. The Jefferson Parish School System played a vital role in the quick recovery of Jefferson Parish. In fiscal year 2007-2008, the Jefferson Parish School Board increased the restrictions on spending of the fund balance by requiring that the Board could not utilize the unreserved, undesignated General Fund Balance for additional expenditures until such time that the fund balance represents 12% of the current year's budgeted revenues. It further stipulated that under emergency situation, the Board may utilize the unreserved, undesignated fund balance by approving such expenditures by a two-thirds vote of the Board. As a result of such policies, the Jefferson Parish School Board has received an upgrade in bond ratings from Standard & Poor's. The Jefferson Parish School Board has recently received an upgrade on Sales Tax Bonds of AA- and Limited Tax Bonds of AA.

The Management's Discussions and Analysis section beginning on page 3 provides an overall review of the School System's financial operations for the year and its financial position and should be read in conjunction with the accompanying financial data.

OTHER INFORMATION

Independent Audit

State law and School System policy require an annual audit of the books of account and financial records of the School System by independent certified public accountants selected by the School Board. The School System has complied with this requirement, and the independent auditors' report is included in this report.

Awards

The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting, and the Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Jefferson Parish Public School System for its comprehensive annual financial report for the fiscal year ended June 30, 2007. This was the 18th consecutive year that the school system has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

The Certificates of Achievement is valid for a period of one year only. The School System believes that our current comprehensive annual financial report continues to meet the Certificate of Achievement Programs' requirements and will be submitted to ASBO and GFOA to determine its eligibility for another certificate.

Acknowledgments

The preparation of this report on a timely basis could not have been accomplished without the efficient and dedicated services of the entire staff of the Finance and Accounting Activity of the Business Services Division. We would like to express our appreciation to all members of the division who assisted and contributed to its preparation.

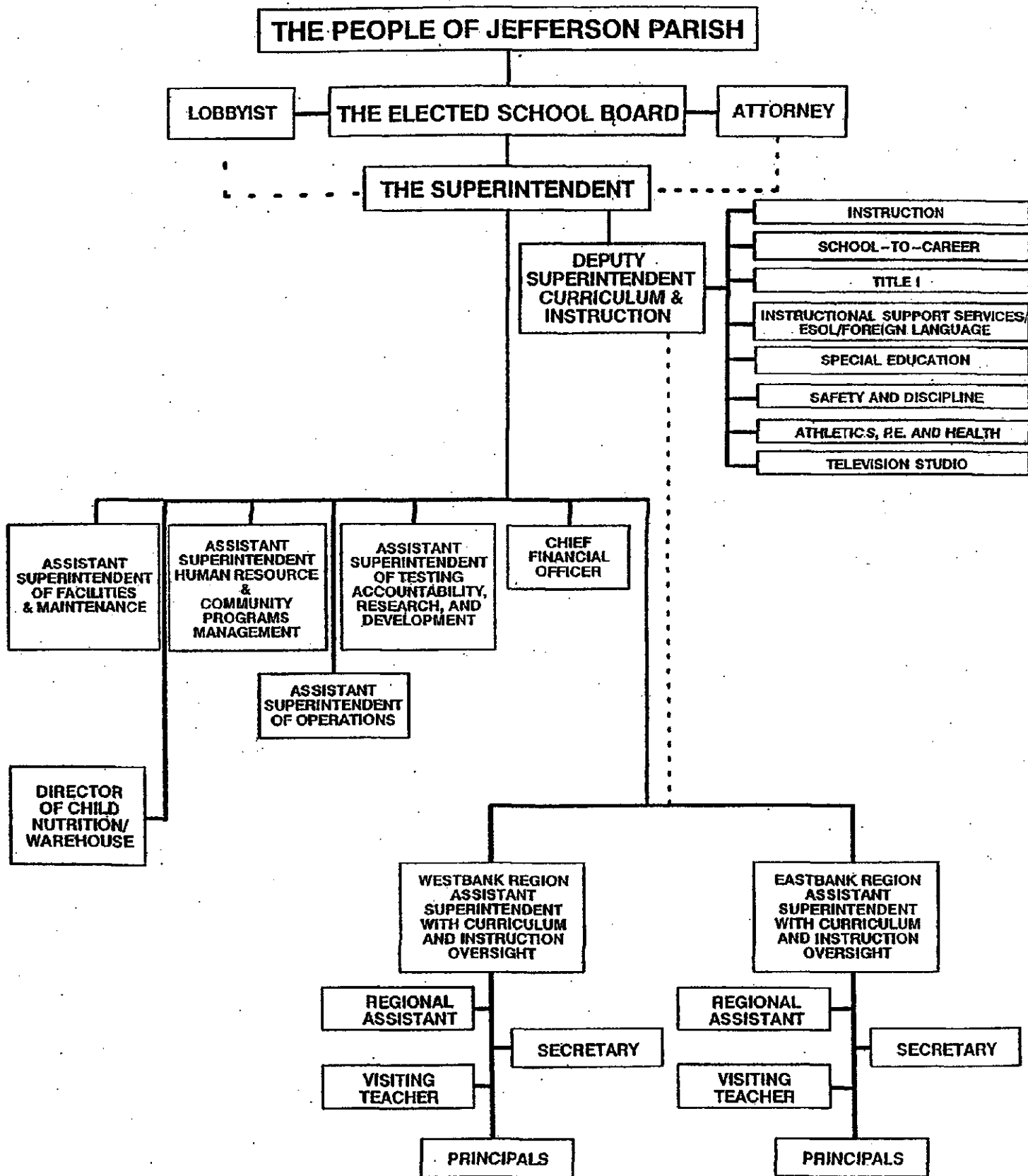
We also wish to thank the members of the School Board for their continued consideration and support, and for planning and conducting the financial operations of the School System in a responsible and progressive manner.



Diane Roussel, Ph.D.
Superintendent



Raylyn Stevens
Chief Financial Officer



SCHOOL BOARD

NAME	LENGTH OF SERVICE	TERM EXPIRES	OCCUPATION
Mark Morgan, President, District I	3 years	December, 2010	Attorney
Judy Colgan, Vice President, District 8	9 years	December, 2010	Social/Political Activist
Dr. Etta Licciardi Member, District 2	3 years	December, 2010	Retired Public School Administrator
Ray St.Pierre, Member, District 3	8 years	December, 2010	Retired Public School Administrator
Ellen Shirer Kovach, Member, District 4	3 years	December, 2010	Attorney
Paul Johnson, Member, District 5	6 months	October, 2008	Businessman
Martin Marino, Member, District 6	27 years	December, 2010	Retired School Principal
Libby Moran, Member, District 7	15 years	December, 2010	Former Teacher/ Businesswoman
Gene Katsanis, Member, District 9	13 years	December, 2010	Businessman

ADMINISTRATIVE OFFICIALS

NAME	POSITION
Dr. Diane Roussel	Superintendent
Raylyn Stevens	Chief Financial Officer
Richard Carpenter	Deputy Superintendent, Curriculum and Instruction
Ronald Ceruti	Assistant Superintendent, Human Resources
Clothilde Cobert	Assistant Superintendent, Secondary, Post Secondary and Adult Education
Paul Emenes	Assistant Superintendent, East Bank Region
Jeff Helmstetter	Assistant Superintendent, Special Programs
Isaac Joseph	Assistant Superintendent, Federal Programs
Wendy Mangiaracina	Assistant Superintendent, Operation
Patricia Mendoza	Assistant Superintendent, Early Childhood and Elementary Education
Dr. Mabel Moore	Chief Technology Officer
Jeff Nowakowski	Chief Communication Officer
Carla Newman	Chief Finance and Accounting
David Taylor	Assistant Superintendent, Facilities and Maintenance
Carolyn Van Norman	Assistant Superintendent, West Bank Region

**ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL**



This Certificate of Excellence in Financial Reporting is presented to

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2007

Upon recommendation of the Association's Panel of Review which has judged that the Report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program

Thomas G. Brundage

President

John D. Mason

Executive Director

Certificate of Achievement for Excellence in Financial Reporting

Presented to
Jefferson Parish
Public School System
Louisiana

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2007

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



A handwritten signature in dark ink, appearing to read "M. L. R.", is written above the title "President".

President

A handwritten signature in dark ink, appearing to read "Jeffrey R. Emer", is written above the title "Executive Director".

Executive Director

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Deloitte & Touche LLP

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New Orleans, LA 70139
(504) 581-2727

Rebowe & Company CPAs, APC

3501 N. Causeway Boulevard
Suite 810
Metairie, LA 70002
(504) 837-9116

INDEPENDENT AUDITORS' REPORT

To the Members of the School Board of
Jefferson Parish, Louisiana:

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund and the aggregate remaining fund information of the Jefferson Parish Public School System (the "School System") as of and for the year ended June 30, 2008, which collectively comprise the School System's basic financial statements, as listed in the table of contents. These financial statements are the responsibility of the Jefferson Parish Public School System's management. Our responsibility is to express an opinion on the respective financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("generally accepted auditing standards") and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the respective financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School System's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the respective financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the Jefferson Parish Public School System as of June 30, 2008, and the respective changes in financial position and respective cash flows, where applicable, thereof and the respective budgetary comparison for the General Fund and Elementary and Secondary Education Act of 1965 (Title I) for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As discussed in Note 12 to the financial statements, the Jefferson Parish School Board adopted the provisions of Statement No. 45 of the Governmental Accounting Standards Board, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, which requires the measurement, recognition, and display of other postemployment benefits for the year ended June 30, 2008.

The management's discussion and analysis on pages 3 through 12, the Special Revenue Fund Budget and Actual—Adult Education Fund and Community Education Fund schedules on pages 76 through 77, and the Schedule of Funding Progress on page 54 are not required parts of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. This supplementary information is the responsibility of the Jefferson Parish Public School System's management. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit such information and we do not express an opinion on it.

Our audit was conducted for the purpose of forming an opinion on the Jefferson Parish Public School System's respective financial statements that collectively comprise the School System's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, the individual fund budgetary comparison schedules, the schedule of compensation paid to school board members and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. This supplementary information is the responsibility of the Jefferson Parish Public School System's management. The combining and individual nonmajor fund, the individual fund budgetary comparison schedules and the schedule of compensation paid to school board members financial statements have been subjected to the auditing procedures applied in our audit of the basic financial statements and, in our opinion, are fairly presented in all material respects when considered in relation to the basic financial statements taken as a whole. The introductory section and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and, accordingly, we express no opinion on them.

In accordance with *Government Auditing Standards*, we have also issued a report dated December 23, 2008 on our consideration of the Jefferson Parish Public School System's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the result of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Deloitte & Touche LLP

Rebore & Company

December 23, 2008

MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)

The Management's Discussion and Analysis (MD&A) of the Jefferson Parish Public School System's financial performance provides an overall review and an objective, easily readable analysis of the School System's financial activities for the fiscal year ended June 30, 2008. The intent of the MD&A is to look at the School System's overall financial performance and to assist readers in assessing the financial position as a result of the year's operations. Therefore, readers should read the MD&A in conjunction with the Comprehensive Annual Financial Report's (CAFR) Letter of Transmittal in the Introductory Section, in the School System's Financial Statements (Financial Section), and the Notes to the Financial Statements.

FINANCIAL HIGHLIGHTS

- The School System's total net assets increased by \$777,623 from fiscal year 2007. Net assets increased moderately due to the increase in Furniture and Equipment assets as a result of the Cisco 21st Century Schools Education Initiative Grant offset by a deficit in the General Fund due to lower tax revenues and state funding and the recording of other post employment benefits of \$3.5 million as required by GASB 45, *Accounting and Financial Reporting by Employers for Post-Employment Benefit Plans Other than Pension Plans*. Net assets of the governmental activities increased by \$3.1 million. Net assets of the business-type activities decreased by \$2.3 million due to greater Child Nutrition overhead cost.
- Assets of the Jefferson Parish Public School System exceeded its liabilities for fiscal year ending 2008 by \$252.5 million (net assets). Of this amount \$81.8 million (unrestricted net assets) is considered unrestricted and may be used to meet the School System's ongoing obligations.
- The School System issued \$50 million of new sales tax school bonds with a maturity date of February 2, 2028. The proceeds of the long-term debt will be used for capital projects. See note 6 on page 37.
- The decrease of \$14.4 million of "invested in capital assets, net of related debt" is a result of net capital additions of \$13 million due primarily to equipment purchased through the Cisco 21st Century Schools Education Initiative Grant and increase in bonds payable of \$27 million due to a combination of \$50 million in new bonds and the repayment of outstanding bonds.
- Over the past 26 years, the School system has issued debt exclusively for capital improvements. The School System has 87 school sites and a large percentage of the System's buildings are older and consequently are substantially depreciated. Most of the capital improvements in recent years have pertained to replacement of roofs, renovation of bathrooms and other routine renovations necessary to maintain aged facilities. In spite of the age of the School System's facilities, schools within the system are well maintained and are in a physical condition conducive to the educational process.
- The School System's property tax revenue collections increased by \$5.1 million or 9.7%. This increase can be attributed to the renovated property damaged by Hurricane Katrina being added to the tax rolls.
- Gross sales and use tax revenue collections decreased over prior year's collections by \$9.3 million or 4.8%. The collections in sales tax due to the rebuilding efforts throughout the Jefferson Parish and Greater New Orleans area have begun to diminish. This can be attributed to the completion of

renovation projects and the overall economic conditions of the area. A portion of the gross sales tax collections is dedicated for the purpose of debt service and capital improvements. The Jefferson Parish Public School System pays a 9.5% collection fee to the Jefferson Parish Sheriff's Office on general collections as set forth in the state constitution.

- The Minimum Foundation Program (MFP) distribution from the state decreased \$3.1 million or 2.2%. This MFP is a block grant that establishes a standard of local support for each school system based on the state average local support relative to the system's capacity to raise local funds.
- Expenditures have increased by \$69.2 million or 14.6 %. Salaries for staff increased due to support, administrative, and certificated raises funded through state and local sources. Benefits increased for all employees in the areas of Health Insurance and Retirement. These benefits are administered by the Louisiana Office of Group Benefits (OGB) and the Teachers' Retirement System of Louisiana (TRS) respectively and contribution rates are required by State statute. Additionally, the School Board began paying for fuel for all transportation vehicles in the fiscal year ending 2008.
- As of the close of the current year, the School System reported a combined ending fund balance of \$361.3 million. The fund balance of the combined governmental funds increased by \$22 million from the prior year's ending fund balance. Of the \$361.3 million fund balance, \$29.9 million is considered unreserved at June 30, 2008. Approximately \$84 million is designated for specific uses, \$31.3 million which can only be expended for the sole purpose of teacher raises as set forth by the dedicated 9 mill property tax.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the School System's basic financial statements. The basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the School System's finances, in a manner similar to a private sector business.

The *statement of net assets* presents information on all of the School System's assets and liabilities, with the difference between the two reported as *net assets* or *deficiency in net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the School System is improving or deteriorating. The causes of the change in net assets may be the result of many factors, both financial and non-financial in nature. Non-financial factors, which may have an impact on the School System's financial condition include the property and sales tax base, student enrollment, state mandated educational programs for which little or no funding is provided, or other external factors.

The *statement of activities* presents information showing how the School System's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future periods (e.g. earned but unused leave for vacations and sabbaticals).

Both of the government-wide financial statements distinguish functions of the School System that are principally supported by taxes and intergovernmental revenues ("governmental activities") from other functions that are intended to recover a significant portion of their cost through user fees and charges ("Business-type activities"). The business-type activities of the School System consist of the School Lunch Enterprise Fund which provides breakfasts and lunches to students at reduced prices.

The government-wide financial statements include not only the School System itself (known as the "primary government") but also a legally separate charter school, the Jefferson Community Charter School, for which the School System is financially accountable. Financial information for this component unit is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found on pages 13-15 of this report.

Fund Financial Statements

A *fund* is a group of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The School System, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the School System can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows* and *outflows of spendable resources*, as well as *on balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The School System maintains a variety of funds which are grouped for management purposes into special revenue, debt service, and capital projects fund groups. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures and changes in fund balances for the general fund, the special revenue fund used to control Title I monies and the capital projects fund which receives dedicated sales taxes, all of which are considered to be major funds. Data from all the other governmental funds are combined into a single aggregated presentation. Individual fund data for each of these non-major governmental funds is presented in the form of combining statements elsewhere in this report.

The School System adopts an annual appropriated budget for its general fund and selected special revenue funds. A budgetary comparison statement for the general fund and the major Title I fund has been provided to demonstrate compliance with the budget.

The basic governmental fund financial statements can be found on pages 16-20 of this report.

Proprietary funds. The proprietary fund consists of the School Lunch Enterprise Fund which is also presented as the business-type activities in the government-wide financial statements. Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail.

The proprietary fund financial statements can be found on pages 23-25 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support the School System's own programs. The School system's fiduciary funds consist of agency funds held in a custodial capacity.

The basic fiduciary fund financial statement can be found on page 26 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found beginning on page 27 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the School System, its total assets exceeded liabilities by \$252.5 million at the close of the most recent fiscal year.

Table 1
Condensed Statement of Net Assets
(In Thousands)

	Governmental Activities		Business-type Activities		Total Government	
	2008	2007	2008	2007	2008	2007
Current and other assets	\$ 423,726	\$ 416,261	\$ 465	\$ 2,076	\$ 424,191	\$ 418,337
Capital assets	<u>123,332</u>	<u>110,288</u>	<u>858</u>	<u>488</u>	<u>124,190</u>	<u>110,776</u>
Total assets	547,058	526,549	1,323	2,564	548,381	529,113
Long-term debt outstanding	190,604	165,407			190,604	165,407
Other liabilities	<u>103,836</u>	<u>111,612</u>	<u>1,428</u>	<u>359</u>	<u>105,264</u>	<u>111,971</u>
Total liabilities	294,440	277,019	1,428	359	295,868	277,378
Net assets						
Invested in capital assets, net of related debt	(43,764)	(29,379)	858	488	(42,906)	(28,891)
Restricted	213,625	232,745			213,625	232,745
Unrestricted	<u>82,757</u>	<u>46,164</u>	<u>(963)</u>	<u>1,717</u>	<u>81,794</u>	<u>47,881</u>
Total net assets	<u>\$ 252,618</u>	<u>\$ 249,530</u>	<u>\$ (105)</u>	<u>\$ 2,205</u>	<u>\$ 252,513</u>	<u>\$ 251,735</u>

While the bonds payable are associated with the capital expenditures for purposes of categorizing net assets, the capital assets themselves are not a source of repayment of the bonds. The bonds are serviced primarily by dedicated sales taxes. In addition, debt service funds have accumulated \$47.1 million of net assets at June 30, 2008 to provide for the servicing of annual interest and principal payments on bonds.

The following are significant current year transactions that have had an impact on the Statement of Net Assets.

- Capital assets, net increase of \$13 million due to the depreciation expense recorded during the year on buildings, and furniture and equipment as well as the addition of \$17.6 million in technology equipment as a result of the Cisco 21st Century School Education Initiative Grant.
- Net assets may serve over time as a useful indication of a government's financial position. As of June 30, 2008, assets exceeded liabilities by \$252.5 million.
- Bond payable increased on a net basis by \$25.2 million as a result of principal retirement and premium/discount amortization of \$24.8 million offset by an increase of \$50 million due to the May 1, 2008 new bond issue.

Changes in Net Assets

The School System's total revenues for the fiscal year ended June 30, 2008 were \$536.6 million compared to \$515.9 million for June 30, 2007. The total cost of all programs and services was \$544.0 million in 2008 compared to \$474.8 million in 2007. The following table presents a summary of the changes in net assets for the fiscal year ended June 30, 2008 and 2007.

Table 2
Changes in Net Assets
(In Thousands)

	Governmental Activities		Business-type Activities		Total Government	
	2008	2007	2008	2007	2008	2007
Revenues:						
Program revenues:						
Charges for Services	\$ 4,749	\$ 4,341	\$ 2,035	\$ 1,934	\$ 6,784	\$ 6,275
Operating Grants and contributions	124,835	91,244	14,147	14,632	138,982	105,876
General revenues:						
Property taxes	57,838	52,709			57,838	52,709
Sales and use taxes, general	155,272	157,869			155,272	157,869
Sales and use taxes, debt service	3,000	6,000			3,000	6,000
Sales and use taxes, public improvement	28,113	31,889			28,113	31,889
State revenue sharing	2,240	2,222			2,240	2,222
Minimum foundation program (MFP)	135,838	138,918			135,838	138,918
Interest and investment earnings	9,011	14,259			9,011	14,259
Loss on disposal of asset	(439)	(84)	(9)		(448)	(84)
Total revenues	520,457	499,367	16,173	16,566	536,630	515,933
Expenses:						
General government						
Instruction:						
Regular programs	163,055	144,830			163,055	144,830
Special programs	129,897	110,678			129,897	110,678
Vocational programs	18,916	13,266			18,916	13,266
All other programs	4,688	7,289			4,688	7,289
Support services:						
Student services	46,896	40,097			46,896	40,097
Instructional staff support	9,336	7,566			9,336	7,566
General administration	30,174	33,960			30,174	33,960
School administration	31,814	27,565			31,814	27,565
Business services	4,687	4,299			4,687	4,299
Operations maintenance services	43,392	33,452			43,392	33,452
Pupil transportation services	18,973	15,226			18,973	15,226
Central activity services	7,102	7,559			7,102	7,559
Interest on long-term debt	8,006	6,295			8,006	6,295
Other expenses	5,776	3,546			5,776	3,546
School Lunch			21,256	19,156	21,256	19,156
Total expenses	522,712	455,628	21,256	19,156	543,968	474,784
Increase in net assets before transfers	(2,255)	43,739	(5,083)	(2,590)	(7,338)	41,149
Transfers	5,343	(3,885)	2,773	3,885	8,116	
Increase (decrease) in net assets	3,088	39,854	(2,310)	1,295	778	41,149
Net assets - July 1	249,530	209,676	2,205	910	251,735	210,586
Net assets - June 30	\$252,618	\$ 249,530	\$ (105)	\$ 2,205	\$252,513	\$ 251,735

Revenues exceeded expenses on the government-wide basis by \$777,623 million in the year ended June 30, 2008.

The following contrasts the changes in revenues for governmental activities as compared to the prior year:

2008	<u>Amount</u>	<u>of Total</u>	<u>From 2007</u>	<u>Change</u>
Sales tax	\$ 186,384,741	35.74 %	\$ (9,372,888)	(4.79)%
Ad Valorem tax	57,838,539	11.09 %	5,129,728	9.73 %
Minimum Foundation Program	135,838,191	26.05 %	(3,079,369)	(2.22)%
Other state grants	20,841,606	4.00 %	10,499,555	101.52 %
Federal grants	82,775,481	15.87 %	10,306,860	14.22 %
All other	37,863,622	7.26 %	8,475,320	28.84 %
Total	<u>\$ 521,542,180</u>	<u>100.00 %</u>	<u>\$ 21,959,206</u>	<u>4.40 %</u>

Sales tax revenues account for 35.14% of total revenues. The decrease in Sales tax proceeds by 4.79% can be attributed to the decline in rebuilding activities as a result of Hurricane Katrina. Property tax revenues account for 10.91% of total revenues for 2008. In 2008, property tax revenues increased by 9.73% from prior year due to the increase in property values. Property values increased mainly due to the rebuilding efforts associated with Hurricane Katrina for the proceeding three years. The Minimum Foundation Program (state funded MFP) decreased by 2.22% due to the decline in student enrollment post Hurricane Katrina. Other state grants increased by \$9.5 million due to a one time state funded allocation for school districts affected by Hurricane Katrina.

As reported in the Statement of Activities on page 15, the cost of the School System's governmental activities for the year ended June 30, 2008 was \$393.1 million. The Statement of Activities shows the cost of program services net of charges and grants offsetting some of the cost of such services

In Table 3 below, the cost of the School System's largest categories of expenses are presented as well as each program's net cost (total cost less revenues generated by the activities). This "net cost" presentation allows the parish taxpayers to determine the remaining cost of the various categories, and also allows them the opportunity to assess the cost of each function in comparison to the benefits they believe are provided by the function. The net cost also reflects the amount needed to finance these functions from general sources such as taxes and MFP.

Table 3**Total and Net Cost of Governmental Activities**

	2008		2007	
	<u>Total Cost of Services</u>	<u>Net cost of Services</u>	<u>Total Cost of Services</u>	<u>Net cost of Services</u>
Governmental activities:				
Instruction:				
Regular programs	\$ 163,055,044	\$ (153,065,132)	\$ 144,830,650	\$ (141,005,839)
Special programs	129,897,177	(41,878,063)	110,677,795	(34,431,348)
Vocational programs	18,915,982	(3,295,599)	13,266,313	(251,363)
All other programs	4,688,109	(4,415,482)	7,289,001	(7,119,768)
Support services:				
Student services	46,895,959	(46,895,959)	40,096,679	(40,096,679)
Instructional staff support	9,336,410	(9,336,410)	7,565,950	(7,565,950)
General administration	30,174,194	(15,287,093)	33,959,959	(32,434,550)
School administration	31,813,696	(31,813,696)	27,565,151	(27,565,151)
Business services	4,687,121	(4,687,121)	4,298,701	(4,298,701)
Operations maintenance services	43,391,739	(43,391,739)	33,452,615	(33,452,615)
Pupil transportation services	18,972,660	(18,177,500)	15,226,223	(14,422,280)
Central activity services	7,101,546	(7,101,546)	7,558,766	(7,558,766)
Interest on long-term debt	8,006,629	(8,006,629)	6,294,600	(6,294,600)
Other expenses	<u>5,776,262</u>	<u>(5,776,262)</u>	<u>3,546,081</u>	<u>(3,546,081)</u>
Total Governmental Activities	<u>\$ 522,712,528</u>	<u>\$ (393,128,231)</u>	<u>\$ 455,628,484</u>	<u>\$ (360,043,691)</u>

Net cost of governmental activities of \$393.1 million were financed by general revenues, primarily made up of property taxes of \$57.8 million, sales taxes of \$186.4 million, and state sources of \$156.7 million.

Business-Type Activities

The School Lunch Enterprise Fund reported an excess of expenses over revenues of \$104,997 for the year ended June 30, 2008. The School System has experienced a decline of 7,000 students as a result of Hurricane Katrina. This decline in students directly affects both local and federal reimbursements for meals. As a result, the overhead associated with operating 85 cafeteria facilities exceeded operating revenues. Every effort is being made to adjust overhead cost and to broaden the food selection in order to increase extra sales revenues.

FINANCIAL ANALYSIS OF THE SCHOOL SYSTEM'S FUNDS

The School System used fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The School System uses funds to control and permit measurement in the short term of the revenues and expenditures of a particular activity or purpose (e.g., dedicated taxes and grant programs). The Governmental Fund Financial Statements allow the School System to demonstrate its stewardship over and accountability

for resources provided by taxpayers and other entities. These statements also allow the reader to obtain more insight into the financial management of the School System and assess further the School System's overall financial stability.

As the School System completed the fiscal year ended June 30, 2008 its combined fund balance was \$361,267,636 as compared to a combined fund balance of \$339,232,684 as of June 30, 2007. Although the general fund experienced a \$14.5 million deficit, the bond issue of \$50 million can be attributed to the favorable variance. The excess of expenditures over revenues in the general fund includes the use of \$12 million in designated fund balance. The designated fund balances for raises and the decrease in MFP funding were utilized for the fiscal year 2008. The remaining deficit of \$2.5 million can be attributed to the overall increases in expenditures such as utilities, liability insurance, and maintenance projects. In addition, expenditures remain limited to those which have the greatest impact on academic achievement and cost mandated by state agencies.

General Fund Budgetary Highlights

The School System's budget is prepared according to Louisiana law. During the course of the year, the School Board revises its budget to take into consideration significant changes in revenues or expenditures. Louisiana Revised Statute 39:1311 requires the budget be revised if either expected revenues are less or anticipated expenditures are in excess of budgetary goals by five percent (5%) or more. The original budget for the School System was adopted on August 1, 2007 and the final revised budget was adopted on April 16, 2008.

A statement showing the School System's original and final budget compared with actual operating results is provided in this CAFR beginning on page 21. The School System's year-end actual results were better than had been budgeted, as conservative budgetary practices are customary. Revenues are forecast conservatively and expenditures are budgeted in anticipation of all possible costs and projects. The General Fund actual revenues was short of projections by \$2.2 million and expenditures were over final projections by \$8.2 million. The unfavorable expenditure variance can be attributed to an overall decline in economic conditions throughout the region.

Capital Assets and Debt Administration

Capital Assets

As of June 30, 2008, the School System had invested \$377.4 million in capital assets, including school buildings and improvements, computers, furniture and equipment. This amount represents a net increase prior to depreciation of \$26.1 million over last year, primarily due to the donation of \$17.6 million in technology from the Cisco Systems Inc. 21st Century Schools Education Initiative Grant. The focus of this grant calls for improving schools using state-of-the-art technology with an emphasis on connected learning. This involves a basic classroom design of overhead projectors, laptops for classroom instructors, and interactive classroom boards. The entire project will be implemented in a phase-in overall several years. Total depreciation expense for the year was \$11.9 million. The following schedule presents capital asset balances net of depreciation for the fiscal year ended June 30, 2008:

	Amount
Land	\$20,142,005
Buildings	76,489,459
Furniture and equipment	26,700,887
Total	\$123,332,351

Additional information on capital assets can be found in Note 3 on page 35 of this report.

Debt Administration

As of June 30, 2008, the School System had \$190.6 million in general obligation bonds and other long-term debt outstanding, of which \$13.8 million is due within one year. The net increase of \$25.2 million can be attributed to scheduled principal payments, amortization of premium/discount associated with outstanding bonds, and an increase in bonds payable of \$50 million. In 2008, \$50 million in bonds were issued to capital renovations. The following table presents a summary of the outstanding long-term debt for the fiscal year ended June 30, 2008.

	Amount
General Obligation Bonds	\$ 172,698,749
Certificates of indebtedness	17,905,200
Total	\$ 190,603,949

Additional information on long-term debt can be found in Note 6 on pages 37-39 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The Jefferson Parish School System is on a quest to restructure, redesign, and remarket itself. The School System is on the path of transformation to excellence and greatness in several areas, not the least of which is academic achievement. A few of these endeavors include the creation of a magnet elementary, middle, and high school on both sides of the river, a science and technology school, and assessing the need of additional West Bank schools.

Budget variables such as student enrollment, sales tax and property tax collections, MFP state funding, and teacher staffing continue to hinder the budget process. However, it has become apparent that the estimated 7,000 students lost to Hurricane Katrina may never return. This large drop in student enrollment has had a cumulative impact on the state funded MFP formula. Every effort should be made to curtail spending in order to balance future budgets.

CONTACTING THE SCHOOL SYSTEM'S FINANCIAL MANAGEMENT

While this CAFR is designed to provide full and complete disclosure of the financial condition and operations of the School System, citizens groups, taxpayers, parents, students, other parish officials, investors or creditors may need further details. To obtain such details, please contact Jefferson Parish Public School System, 4600 River Road Marrero, Louisiana, 70072, or by calling (504) 349-7627 during regular office hours, Monday through Friday, 7:00 a.m. to 3:00 p.m., Central Standard Time.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

STATEMENT A

STATEMENT OF NET ASSETS AS OF JUNE 30, 2008

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	Jefferson Community Charter School	Jefferson Education Foundation
ASSETS					
Cash and cash equivalents	\$ 345,820,365	\$ 4,947,802	\$350,768,167	\$ 654,437	\$ 464,346
Receivables:					
Sales and use tax	27,911,412		27,911,412		
Other		78,782	78,782	72,936	1,797,735
Accounts	1,989,158		1,989,158		
Due from component unit	723,374		723,374	(723,374)	
Due from primary government	6,103,704	(6,103,704)			
Due from other governments	34,452,854		34,452,854		
Inventory		1,541,926	1,541,926		
Prepaid assets	5,179,489		5,179,489		
Deferred financing costs	1,545,569		1,545,569		
Capital assets:					
Land	20,142,005		20,142,005		
Building and improvements, net	76,489,459		76,489,459	4,313	
Furniture and equipment, net	26,700,887	857,583	27,558,470	21,055	
TOTAL ASSETS	547,058,276	1,322,389	548,380,665	29,367	2,262,081
LIABILITIES					
Accounts payable	13,872,044	213,644	14,085,688	8,097	
Retainages and contracts payable	1,321,787		1,321,787		
Due to other governmental units	449,132		449,132		
Accrued interest payable	4,000,000		4,000,000		
Accrued liabilities:					
Salaries, wages, payroll taxes and retirement contribution	43,492,946		43,492,946		
Workers' compensation claims	1,776,781		1,776,781		
Other post employment benefits	3,513,588		3,513,588		
Claims and judgements:					
Due within one year					
Due in more than one year	220,000		220,000		
Compensated absences:					
Due within one year	7,783,000	108,871	7,891,871		
Due in more than one year	27,407,210	383,405	27,790,615		
Unearned revenue		721,466	721,466		
Bonds payable:					
Due within one year	13,790,265		13,790,265		
Due in more than one year	176,813,684		176,813,684		
TOTAL LIABILITIES	294,440,437	1,427,386	295,867,823	8,097	
NET ASSETS					
Invested in capital assets—net of related debt	(43,764,139)	857,583	(42,906,556)	25,368	
Restricted for:					
Capital projects	135,158,889		135,158,889		
Debt service	47,124,400		47,124,400		
Specific programs	31,341,848		31,341,848	(4,098)	2,262,081
Unrestricted	82,756,811	(962,580)	81,794,231		
TOTAL NET ASSETS	\$ 252,617,809	\$ (104,997)	\$252,512,812	\$ 21,270	\$ 2,262,081

The notes to basic financial statements are an integral part of this statement.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2008

FUNCTIONS/PROGRAMS	Expenses	Program Revenues	
		Charges for Services	Operating Grants and Contributions
Governmental activities:			
Instruction:			
Regular programs	\$ 163,055,044	\$ 349,500	\$ 9,640,412
Special programs	129,897,177	4,399,535	83,619,579
Vocational programs	18,915,982		15,620,383
All other programs	4,688,109		272,627
Support services:			
Student services	46,895,959		
Instructional staff support	9,336,410		
General administration	30,174,194		14,887,101
School administration	31,813,696		
Business services	4,687,121		
Operations maintenance services	43,391,739		
Pupil transportation services	18,972,660		795,160
Central activity services	7,101,546		
Interest on long-term debt	8,006,629		
Community Services	5,776,262		
Total governmental activities	<u>522,712,528</u>	<u>4,749,035</u>	<u>124,835,262</u>
Business-type activities—School Lunch	<u>21,256,734</u>	<u>2,035,008</u>	<u>14,147,127</u>
Total business-type activities	<u>21,256,734</u>	<u>2,035,008</u>	<u>14,147,127</u>
Total primary government	<u>\$ 543,969,262</u>	<u>\$ 6,784,043</u>	<u>\$ 138,982,389</u>
Component Unit—Jefferson Community Charter School	\$ -	\$ -	\$ -
Component Unit—Jefferson Education Foundation (Note 13)			
Total component units	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
General Revenues			
Taxes:			
Property taxes, levied for general purposes			
Sales and use taxes, levied for general purposes			
Sales and use taxes, levied for debt service			
Sales and use taxes, levied for public improvement			
State revenue sharing			
Grants and contributions not restricted to specific purposes			
Minimum foundation program			
Interest and investment earnings			
Loss on sale of assets			
Transfers			
Total general revenues			
Change in net assets			
Net assets—July 1, 2007			
Net assets—June 30, 2008			

STATEMENT B

Net (Expense) Revenue and Changes in Net Assets			Component Units	
Primary Government			Jefferson Community Charter School	Jefferson Education Foundation
Governmental Activities	Business-Type Activities	Total		
\$ (153,065,132)	\$ -	\$ (153,065,132)	\$ -	\$ -
(41,878,063)		(41,878,063)		
(3,295,599)		(3,295,599)		
(4,415,482)		(4,415,482)		
(46,895,959)		(46,895,959)		
(9,336,410)		(9,336,410)		
(15,287,093)		(15,287,093)		
(31,813,696)		(31,813,696)		
(4,687,121)		(4,687,121)		
(43,391,739)		(43,391,739)		
(18,177,500)		(18,177,500)		
(7,101,546)		(7,101,546)		
(8,006,629)		(8,006,629)		
(5,776,262)		(5,776,262)		
(393,128,231)		(393,128,231)		
	(5,074,598)	(5,074,598)		
	(5,074,598)	(5,074,598)		
<u>\$ (393,128,231)</u>	<u>\$ (5,074,598)</u>	<u>\$ (398,202,829)</u>	<u>\$ -</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ (894,200)	\$ -
				11,074,071
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (894,200)</u>	<u>\$ 11,074,071</u>
\$ 57,838,539	\$ -	\$ 57,838,539	\$ -	\$ -
155,271,710		155,271,710		
3,000,000		3,000,000		
28,113,031		28,113,031		
2,240,343		2,240,343		
135,838,191		135,838,191		
9,010,649		9,010,649	11,707	
(439,102)	(9,033)	(448,135)		
5,342,760	\$ 2,773,364	8,116,124	695,866	(8,811,990)
396,216,121	2,764,331	398,980,452	707,573	(8,811,990)
3,087,890	(2,310,267)	777,623	(186,627)	2,262,081
249,529,919	2,205,270	251,735,189	207,897	
<u>\$ 252,617,809</u>	<u>\$ (104,997)</u>	<u>\$ 252,512,812</u>	<u>\$ 21,270</u>	<u>\$ 2,262,081</u>

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

STATEMENT C
Page 1 of 2

GOVERNMENTAL FUNDS—BALANCE SHEET AS OF JUNE 30, 2008

	General	Elementary and Secondary Education Act of 1965 (Title 1)	Capital Projects— Dedicated Sales Tax	Other Governmental Funds	Total
ASSETS					
ASSETS—Cash and investments (Note 2)	\$ 84,466,473	\$ -	\$ 171,789,037	\$ 89,564,855	\$ 345,820,365
Receivables:					
Sales and use tax (Note 5)	27,911,412				27,911,412
Other accounts	1,657,092			332,066	1,989,158
Due from other funds (Note 8)	80,066,010	68,762	8,383,158	27,384,665	115,902,595
Due from component unit	723,374				723,374
Due from other governmental units	400,603	11,555,946		22,496,275	34,452,824
Prepaid items (principally insurance)	<u>5,179,489</u>				<u>5,179,489</u>
TOTAL ASSETS	<u>\$ 200,404,453</u>	<u>\$ 11,624,708</u>	<u>\$ 180,172,195</u>	<u>\$ 139,777,861</u>	<u>\$ 531,979,217</u>

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

STATEMENT C

Page 2 of 2

**GOVERNMENTAL FUNDS—BALANCE SHEET
AS OF JUNE 30, 2008**

	General	Elementary and Secondary Education Act of 1965 (Title 1)	Capital Projects— Dedicated Sales Tax	Other Governmental Funds	Total
LIABILITIES AND FUND BALANCES					
LIABILITIES—Accounts payable	\$ 4,301,917	\$ 6,022,535	\$ 510,595	\$ 3,036,996	\$ 13,872,043
Retainages payable			77,320		77,320
Contracts payable				1,244,467	1,244,467
Accrued liabilities:					
Salaries, wages, payroll taxes, and retirement contributions	43,492,947				43,492,947
Workers' compensation claims (Note 10)	1,776,781				1,776,781
Due to other funds (Note 8)	8,731,491	5,578,039	44,414,717	51,074,644	109,798,891
Due to other governmental units		18,814		430,318	449,132
Total liabilities	<u>58,303,136</u>	<u>11,619,388</u>	<u>45,002,632</u>	<u>55,786,425</u>	<u>170,711,581</u>
FUND BALANCES:					
Fund balance (Note 11):					
Reserved	43,558,591	5,320	135,169,563	68,613,666	247,347,140
Unreserved:					
Designated for:					
Special Programs	68,642,418				68,642,418
Capital Projects				15,377,770	15,377,770
Undesignated reported in:					
General Fund	29,900,308				29,900,308
Total fund balances	<u>142,101,317</u>	<u>5,320</u>	<u>135,169,563</u>	<u>83,991,436</u>	<u>361,267,636</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$200,404,453</u>	<u>\$ 11,624,708</u>	<u>\$180,172,195</u>	<u>\$139,777,861</u>	<u>\$ 531,979,217</u>

The notes to basic financial statements are an integral part of this statement.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**STATEMENT D****RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET ASSETS
AS OF JUNE 30, 2008**

Total Fund Balances at June 30, 2008—Governmental Funds		<u>\$ 361,267,636</u>
Cost of capital assets at June 30, 2008	\$ 371,213,651	
Less accumulated depreciation as of June 30, 2008:		
Buildings and improvements	(219,944,281)	
Furniture and equipment	<u>(27,937,019)</u>	<u>123,332,351</u>
Elimination of interfund assets and liabilities:		
Due from other funds	(115,902,595)	
Due to other funds	<u>115,902,595</u>	<u> </u>
Deferred financing costs		<u>1,545,569</u>
Long-term liabilities at June 30, 2008:		
Claims and judgments—long-term portion	(220,000)	
Other post employment benefits	(3,513,588)	
Compensated absences	(35,190,210)	
Bonds payable	(190,603,949)	
Accrued interest payable	<u>(4,000,000)</u>	<u>(233,527,747)</u>
Net assets—June 30, 2008		<u>\$ 252,617,809</u>

The notes to basic financial statements are an integral part of this statement.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

STATEMENT E

GOVERNMENTAL FUNDS—STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES—ALL GOVERNMENTAL FUND TYPES FOR THE YEAR ENDED JUNE 30, 2008

	General	Elementary and Secondary Education Act of 1965 (Title 1)	Capital Projects— Dedicated Sales Tax	Other Governmental Funds	Total
REVENUES:					
Local sources:					
Property taxes	\$ 57,838,539	\$ -	\$ -	\$ -	\$ 57,838,539
Sales and use taxes	155,271,710		28,113,030	3,000,000	186,384,740
Tuition and other	349,500			4,399,535	4,749,035
Interest income	4,909,379		2,626,159	1,475,111	9,010,649
Other	5,139,071	18,821	166,709	18,779,338	24,103,939
State sources	150,513,006			6,166,791	156,679,797
Federal sources	644,735	32,736,850		49,393,896	82,775,481
Total revenues	<u>374,665,940</u>	<u>32,755,671</u>	<u>30,905,898</u>	<u>83,214,671</u>	<u>521,542,180</u>
EXPENDITURES:					
Current:					
Instruction	231,190,481	24,244,311		41,234,121	296,668,913
Supporting services	159,012,535	5,748,139		23,662,439	188,423,113
Non-instruction	769,570	741,772		4,264,918	5,776,260
Capital outlay			7,864,311	24,207,668	32,071,979
Debt service:					
Principal retirement				22,287,317	22,287,317
Interest and fiscal charges				9,622,406	9,622,406
Total expenditures	<u>390,972,586</u>	<u>30,734,222</u>	<u>7,864,311</u>	<u>125,278,869</u>	<u>554,849,988</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(16,306,646)</u>	<u>2,021,449</u>	<u>23,041,587</u>	<u>(42,064,198)</u>	<u>(33,307,808)</u>
OTHER FINANCING SOURCES (USES):					
Transfers in (Note 8)	9,207,289	2,250	1,270,126	51,618,860	62,098,525
Transfers out (Note 8)	(7,410,215)	(2,024,507)	(36,190,513)	(11,130,530)	(56,755,765)
Bond proceeds			50,000,000		50,000,000
Total other financing sources (uses)—net	<u>1,797,074</u>	<u>(2,022,257)</u>	<u>15,079,613</u>	<u>40,488,330</u>	<u>55,342,760</u>
NET CHANGE IN FUND BALANCES	<u>(14,509,572)</u>	<u>(808)</u>	<u>38,121,200</u>	<u>(1,575,868)</u>	<u>22,034,952</u>
FUND BALANCES—Beginning of year	<u>156,610,889</u>	<u>6,128</u>	<u>97,048,363</u>	<u>85,567,304</u>	<u>339,232,684</u>
FUND BALANCES—End of year	<u>\$ 142,101,317</u>	<u>\$ 5,320</u>	<u>\$ 135,169,563</u>	<u>\$ 83,991,436</u>	<u>\$ 361,267,636</u>

The notes to basic financial statements are an integral part of this statement.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**STATEMENT F****RECONCILIATION OF THE GOVERNMENTAL FUNDS—STATEMENT OF
REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
TO STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2008**

Total net changes in fund balance—governmental funds		\$ 22,034,952
Capital assets:		
Capital outlays capitalized	\$ 26,062,484	
Depreciation expense for year ended June 30, 2008	(11,933,087)	
Proceeds from disposal of assets	(645,421)	
Loss on disposal of assets	<u>(439,102)</u>	13,044,874
Decrease in liability for self-insurance claims		1,643,505
Increase in other post employment benefits		<u>(3,513,588)</u>
Long-term debt:		
Principal portion of debt service payments	22,287,317	
Increase in liabilities for compensated absences	(4,024,938)	
Amortization of deferred bond issuance costs	(300,009)	
Excess of interest accrued over interest paid	(600,000)	
Reduction of interest expense related to current maturities of deep-discount debt	2,515,777	
Debt proceeds	<u>(50,000,000)</u>	<u>(30,121,853)</u>
Change in net assets—governmental activities		<u>\$ 3,087,890</u>

The notes to basic financial statements are an integral part of this statement.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

STATEMENT G-1

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES—BUDGET (NON-GAAP BUDGETARY BASIS)
AND ACTUAL—GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2008**

	Original Budget	Revised Budget	Actual on Budgetary Basis	Variance- from Revised Budget Positive (Negative)
REVENUES:				
Local sources:				
Property taxes	\$ 53,399,117	\$ 56,429,612	\$ 57,838,539	\$ 1,408,927
Sales and use taxes	152,425,583	154,545,185	155,271,710	726,525
Tuition and other			349,500	349,500
Interest income	6,000,000	6,500,000	4,909,379	(1,590,621)
Other	6,665,570	5,509,168	5,139,071	(370,097)
State sources	145,970,413	150,224,390	150,513,006	288,616
Federal sources	2,960,000	3,700,000	644,735	(3,055,265)
Total revenues	<u>367,420,683</u>	<u>376,908,355</u>	<u>374,665,940</u>	<u>(2,242,415)</u>
EXPENDITURES:				
Instruction	209,646,562	229,875,534	233,398,838	(3,523,304)
Supporting services	145,418,946	155,136,040	159,012,535	(3,876,495)
Non-instruction	47,980	10,311	769,570	(759,259)
Total expenditures	<u>355,113,488</u>	<u>385,021,885</u>	<u>393,180,943</u>	<u>(8,159,058)</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>12,307,195</u>	<u>(8,113,530)</u>	<u>(18,515,003)</u>	<u>(10,401,473)</u>
OTHER FINANCING SOURCES (USES):				
Transfers in			9,207,289	
Transfers out	(1,250,000)	(1,250,000)	(7,410,215)	(6,160,215)
Transfers to component unit	(687,500)	(730,000)	(729,239)	761
Total other financing uses—net	<u>(1,937,500)</u>	<u>(1,980,000)</u>	<u>1,067,835</u>	<u>3,047,835</u>
NET CHANGE IN FUND BALANCE	<u>\$ 10,369,695</u>	<u>\$ (10,093,530)</u>	<u>(17,447,168)</u>	<u>(7,353,638)</u>
ENCUMBRANCES OUTSTANDING AT YEAR END			7,037,454	
PRIOR YEAR ENCUMBRANCES EXPENDED IN CURRENT YEAR			(4,099,858)	
FUND BALANCES—Beginning of year (GAAP Basis)			<u>156,610,889</u>	
FUND BALANCES—End of year (GAAP Basis)			<u>\$ 142,101,317</u>	

The notes to basic financial statements are an integral part of this statement.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

STATEMENT G-2

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL—ELEMENTARY AND SECONDARY EDUCATION ACT OF 1965 (TITLE I)—SPECIAL REVENUE FUND FOR THE YEAR ENDED JUNE 30, 2008

	Original Budget	Actual on Budgetary Basis	Variance from Budget Positive (Negative)
REVENUES:			
Federal sources	\$ 37,489,873	\$ 32,736,850	\$ (4,753,023)
Other		18,821	18,821
Total revenues	<u>37,489,873</u>	<u>32,755,671</u>	<u>(4,734,202)</u>
EXPENDITURES:			
Salaries	13,445,871	16,067,529	(2,621,658)
Benefits	3,792,876	4,536,800	(743,924)
Purchased professional and technical services	4,126,065	1,107,178	3,018,887
Purchased property services	145,792	52,419	93,373
Other purchased services	511,695	574,774	(63,079)
Supplies	9,519,272	4,075,101	5,444,171
Indirect cost	2,573,264	2,024,507	548,757
Property	3,375,038	4,320,421	(945,383)
Total expenditures	<u>37,489,873</u>	<u>32,758,729</u>	<u>4,731,144</u>
EXCESS OF REVENUES OVER EXPENDITURES		<u>(3,058)</u>	<u>(3,058)</u>
OTHER FINANCING USES - Transfer in		<u>2,250</u>	
NET CHANGE IN FUND BALANCE		<u>(808)</u>	
ENCUMBRANCES OUTSTANDING AT YEAR END			
PRIOR YEAR ENCUMBRANCES EXPENDED IN CURRENT YEAR			
FUND BALANCE—Beginning of year (GAAP Basis)	<u>1,182</u>	<u>6,128</u>	
FUND BALANCE—End of year (GAAP Basis)	<u>\$ 1,182</u>	<u>\$ 5,320</u>	

The notes to basic financial statements are an integral part of this statement.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**STATEMENT H****STATEMENT OF NET ASSETS
PROPRIETARY FUND
AS OF JUNE 30, 2008**

	Business-Type Enterprise Fund School Lunch
ASSETS	
CURRENT ASSET:	
Cash and cash equivalents	\$ 4,947,802
Receivables (net of allowances for uncollectibles)	78,782
Due from other funds	49,207
Inventory	<u>1,541,926</u>
Total current assets	<u>6,617,717</u>
Capital assets (net of accumulated depreciation)	<u>857,583</u>
TOTAL ASSETS	<u>7,475,300</u>
LIABILITIES	
CURRENT LIABILITIES:	
Accounts, salaries, and other payables	213,644
Due to other funds	6,152,911
Deferred revenues	721,466
Compensated absences	<u>108,871</u>
Total current liabilities	<u>7,196,892</u>
NON-CURRENT LIABILITIES—Compensated absences	<u>383,405</u>
TOTAL LIABILITIES	<u>7,580,297</u>
NET ASSETS	
Invested in capital assets	857,583
Unrestricted	<u>(962,580)</u>
TOTAL NET ASSETS	<u>\$ (104,997)</u>

The notes to basic financial statements are an integral part of this statement.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**STATEMENT I****STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
PROPRIETARY FUND TYPE—SCHOOL LUNCH ENTERPRISE FUND
FOR THE YEAR ENDED JUNE 30, 2008**

OPERATING REVENUE—Food service sales	\$ 2,035,008
OPERATING EXPENSES:	
Salaries and related benefits	10,448,315
Food costs	7,428,313
Material and supplies	976,460
Contractual services	344,525
Depreciation	239,313
Miscellaneous	327,350
Printing	36,020
Repairs and maintenance	840,270
Travel	16,168
Utilities	600,000
Total	21,256,734
OPERATING LOSS	(19,221,726)
NONOPERATING REVENUES (EXPENSES):	
Federal grants in aid:	
Donated commodities	900,242
School lunch and breakfast program	13,246,886
Loss on disposal of capital assets	(9,033)
Total	14,138,095
LOSS BEFORE TRANSFERS	(5,083,631)
TRANSFERS FROM OTHER FUNDS	2,773,364
CHANGE IN NET ASSETS	(2,310,267)
NET ASSETS—Beginning of year	2,205,270
NET ASSETS—End of year	\$ (104,997)

The notes to basic financial statements are an integral part of this statement.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

STATEMENT J

STATEMENT OF CASH FLOWS—PROPRIETARY FUND TYPE SCHOOL LUNCH ENTERPRISE FUND FOR THE YEAR ENDED JUNE 30, 2008

CASH FLOWS FROM OPERATING ACTIVITIES:	
Cash received from sales	\$ 2,071,185
Cash payments for personal services	(10,448,315)
Cash payments for contractual services	(344,525)
Cash payments for material and supplies	(8,314,890)
Cash payments for repairs and maintenance	(840,270)
Cash payments for utilities	(600,000)
Cash payments for other expenses	(379,538)
Net cash used in operating activities	<u>(18,856,353)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:	
Federal grants in aid	13,246,885
Net advances to other funds	4,398,893
Net repayment of advances from other funds	3,626,679
Transfers in from other funds	<u>2,764,331</u>
Net cash provided by noncapital financing activities	<u>24,036,788</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES—Acquisition of capital assets	
	<u>(608,348)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	<u>4,572,087</u>
CASH AND CASH EQUIVALENTS—Beginning of year	<u>375,715</u>
CASH AND CASH EQUIVALENTS—End of year	<u>\$ 4,947,802</u>
RECONCILIATION OF OPERATING LOSS TO NET CASH USED IN OPERATING ACTIVITIES:	
Operating loss	\$(19,221,726)
Adjustments to reconcile operating loss to net cash used in operating activities:	
Depreciation	239,313
Donated commodities used	900,242
Change in assets and liabilities:	
Decrease in accounts receivable	36,177
Increase in inventories	43,441
Decrease in accounts payable	(853,800)
Net cash used in operating activities	<u>\$(18,856,353)</u>
NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES:	
Donated commodities received	\$ 943,683
Donated commodities used	<u>(900,242)</u>
Total noncash investing, capital, and financing activities—net	<u>\$ 43,441</u>

The notes to basic financial statements are an integral part of this statement.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**STATEMENT K****STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AS OF JUNE 30, 2008**

	Agency Funds
ASSETS	
Cash and cash equivalents	<u>\$6,906,351</u>
TOTAL ASSETS	<u>\$6,906,351</u>
LIABILITIES	
Due to student groups	\$4,197,203
Due to schools	2,670,172
Due to others	936
Due to photographers	<u>38,040</u>
TOTAL LIABILITIES	<u>\$6,906,351</u>

The notes to basic financial statements are an integral part of this statement.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2008

1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Jefferson Parish Public School System (the School System) is an independent special district created for the purpose of providing elementary and secondary education to the citizens of Jefferson Parish, Louisiana. The School System is governed by an elected board comprised of nine members.

The following is a summary of the School System's significant accounting policies which conform to accounting principles generally accepted in the United States of America as applicable to governmental units:

Reporting Entity—In conformity with the Governmental Accounting Standards Board's (GASB) definition of a reporting entity, the financial statements of the School System include the accounts of all School System operations. As required by accounting principles generally accepted in the United States of America, these financial statements present the School System as the primary government. The School System has two component units, the Jefferson Community Charter School (Charter School) and the Jefferson Education Foundation (Foundation), which are presented as a discretely presented component units. Component units are defined as legally separate organizations for which the elected officials of the primary government are financially accountable. The criteria used in determining whether financial accountability exists include the appointment of a voting majority of an organization's governing board, the ability of the primary government to impose its will on that organization or whether there is a potential for the organization to provide specific financial benefits or burdens to the primary government. Fiscal dependency may also play a part in determining financial accountability. In addition, a component unit can be another organization for which the nature and significance of its relationship with a primary government is such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The Charter School is included in the reporting entity because it is fiscally dependent on the School System for the majority of its revenue, and because exclusion would render the School System's financial statements incomplete or misleading. However, the Charter School is a legally separate entity and, as such, appoints its own Board. The purpose of the Charter School is to provide an alternative middle school for at-risk public school students in the sixth, seventh and eighth grade who have been expelled from the parish public school system to learn appropriate behavioral and academic skills enabling them to return as functioning, responsible participants in the public middle and high schools. The component unit also has a June 30 year end. Complete financial statements of the component unit can be obtained from the Charter School. The Foundation is included in the reporting entity because it is chartered and exists exclusively to benefit the Jefferson Parish Public Schools and because its exclusion would render the School System's financial statements incomplete or misleading. The School System and its component units represent the reporting entity. Additionally, the School System is a legally-separate governmental organization that has a separately elected governing body and does not meet the definition of a component unit of any other entity.

Fund Accounting—The accounts of the School System are organized on the basis of funds or account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, reserves, fund balance, retained earnings, revenues and expenditures or expenses, as appropriate. The various funds are summarized by type in the financial statements. The following fund types and discretely presented component units are used by the School System:

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2008

Governmental Fund Types (FFS)

General Fund—to account for all financial resources and expenditures except those required to be accounted for in another fund.

Special Revenue Funds—to account for the proceeds of specific revenue sources (other than for major capital projects) that are legally restricted to expenditure for specified purposes.

Debt Service Funds—to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest and related costs.

Capital Projects Funds—to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds).

Proprietary Fund Type

Enterprise Fund—to account for operations that are financed and operated in a manner similar to private business enterprises, where the governing body has decided that periodic determination of revenues earned, expenses incurred, and net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. The only enterprise fund maintained by the School System is the School Lunch Fund which provides lunch, breakfast and milk to students at reduced prices.

Fiduciary Fund Type

Agency Funds—to account for assets held by the School System as an agent for separate school funds, school group and clubs, and others.

Component Units

The component units of the School System, the Jefferson Community Charter School and the Jefferson Education Foundation, are accounted for as governmental fund types.

Basis of Accounting/Measurement Focus—Government-Wide Financial Statements (GWFS)—The Statement of Net Assets and the Statement of Activities display information about the reporting government as a whole. These statements include all the financial activities of the School System, except for the fiduciary funds. Fiduciary funds are reported only in the Statement of Fiduciary Assets and Liabilities at the fund balance sheet level.

The GWFS were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). As a general rule, the effect of interfund activity has been eliminated from these statements, although interfund services provided and used are not eliminated in the process of consolidation. Revenues, expenses, gains, losses, assets and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2008

Program Revenues—Program revenues included in the Statement of Activities derive directly from parties outside the School System's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the School System's general revenues.

Allocation of Indirect Expenses—The School System reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions but are reported separately in the Statement of Activities. Depreciation expense, which can be specifically identified by function, is included in the direct expenses of each function. Depreciation on buildings other than specific school sites is assigned to the "general administration" function due to the fact that school buildings serve multiple purposes. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

The School System reports the following major governmental funds:

General Fund is the principal operating fund of the School System and receives most of the revenues derived by the School System from local (principally property and sales taxes) and State sources. General Fund expenditures represent the costs of general School System operations and include functional categories of instruction, supporting services and non-instruction. The General Fund is used to account for all financial resources and expenditures except those required to be accounted for in another fund.

ESEA (Title I) is used to account on a project basis for funds allocated to programs for educationally disadvantaged children (Title I, Part A), children of migrant agriculture workers (Title I, Part C), for the improvement of student achievement and quality of education (Title I, Part C), and to improve the education opportunities for children and establish a reading program (Title I, Part B). This fund is the largest single fund in the special revenue fund group and comprises approximately 35% of special revenue fund revenues and expenditures.

Dedicated Sales Tax Fund is a capital projects fund used to account for the proceeds of the various 1954 and 1980 sales tax bonds issued from 1986 through 2005 and that portion of the sales tax approved June 28, 1980 (1/4 cent) dedicated for capital improvements. Funds not required for capital projects are typically transferred to debt service funds to cover principal and interest payments on debt secured by sales tax revenues. Approximately 60-75% of capital project expenditures typically flow through this fund.

The School System reports the following major proprietary fund:

School Lunch Fund is a federally assisted meal program that provides nutritionally balanced low cost or free meals to children.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2008

Fund Financial Statements (FFS)—The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The Governmental Funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

The modified accrual basis of accounting is followed by the Governmental Funds. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual (i.e., both measurable and available). Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures, other than principal and interest on long-term debt, compensated absences, and claims and judgments which are recognized when due, are recorded when the fund liability is incurred, if measurable.

Revenues from local sources consist primarily of sales and use and property taxes. Year-end accrual of sales and use tax revenue is based upon June and prior months' sales and use taxes collected during July and August of the following year. Property tax revenues and revenues received from the State of Louisiana (the State) are recognized as revenue primarily as received except at year end when they are accrued for a period not exceeding 60 days. Miscellaneous revenues are recorded as revenue when received in cash because they are generally not measurable until actually received. Generally, investment earnings are recorded as earned since they are measurable and available.

Grant funds are considered to be earned when qualifying expenditures are made and all other grant requirements have been met and, accordingly, when such funds are received, they are recorded as deferred revenue until earned.

The Proprietary Fund Type is accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of this fund are included on the statement of net assets. The Proprietary Fund Type operating statement presents increases (e.g., revenues) and decreases (e.g., expenses) in net total assets.

The accrual basis of accounting is utilized by the Proprietary Fund Type and the Agency Funds. Under this basis of accounting, revenues are recognized when earned, and expenses are recognized when the related liability is incurred.

The School Lunch proprietary fund distinguishes between operating and nonoperating revenues and expenses. Operating revenues consist of charges to customers for food service sales. Operating expenses result from the cost of food service, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting the above definitions are reported as nonoperating revenues and expenses.

In accordance with GASB Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting*, the School System has elected to apply all applicable GASB pronouncements as well as all Financial Accounting Standards Board Statements and Interpretations, Accounting Principles Board Opinions, and Accounting Research Bulletins issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements. Under the provisions of GASB Statement No. 20, the School System has elected not to follow Financial Accounting Standards Board guidance issued subsequent to November 30, 1989.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2008

Use of Estimates—The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements. Estimates also affect the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Budget and Budgetary Accounting—Under Louisiana Revised Statutes 17:88 and 39:1301-1314, the School System adopts an annual budget of expected revenues and probable expenditures for the General Fund and its Special Revenue Funds. The budgetary process includes public notice of the proposed budget, public inspection of the proposed budget, and public hearings on the budget. The budget is adopted and submitted to the State Department of Education no later than September 15 each year. Once a budget is approved by the State Department of Education, it can be amended at the function level at the discretion of management unless it becomes evident that receipts or disbursements will vary substantially from those budgeted. Then, the School Board shall prepare and adopt an amended budget.

Formal budgetary integration is employed as a management control device during the year for the General Fund and the Special Revenue Funds. Budgetary control is exercised at the revenue and expenditure function level. Formal budgetary integration is not employed for the Debt Service and Capital Projects funds since their expenditures are controlled by contractual arrangements. Budgeted amounts reflected in the accompanying financial statements for the General Fund were adopted by the School Board on August 1, 2007, and include amendments, none of a significant nature, made through August 1, 2007. Special Revenue Funds budgets for Adult Education and Community Education were adopted by the School Board on September 5, 2007, and include amendments, none of a significant nature, made through September 5, 2007. The Special Revenue Fund budget for Title 1 was adopted on September 5, 2007, and no Board approved revisions were made.

The School System's budget includes encumbered amounts. Accordingly, the budgetary basis expenditure data reflected in the Statement of Revenues, Expenditures and Changes in Fund Balances—Budget (Non-GAAP Budgetary Basis) and Actual—General and Special Revenue Fund Types (Statements G-1 and G-2) includes encumbrances and, thus, differs from the expenditure data reflected in the Combined Statement of Revenues, Expenditures and Changes in Fund Balances—All Governmental Fund Types (Statement E) by the amount of the net change in encumbrances outstanding at year end. The General Fund represents the only budgeted fund with encumbrances outstanding at year-end. A reconciliation of the differences between actual data and amounts on a budgetary basis for the general fund is presented below:

	General Fund
Excess of revenues and other sources over expenditures and other uses (budgetary basis)	\$ (17,447,168)
To reverse June 30, 2008 encumbrances recorded as expenditures on the budgetary basis	7,037,454
To add back prior year's encumbrances paid in 2008, but not recorded as expenditures in 2007	<u>(4,099,858)</u>
Excess of revenues and other sources over expenditures and other uses (GAAP basis)	<u>\$ (14,509,572)</u>

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2008

Encumbrances—Commitments related to unperformed executory contracts for goods or services, such as outstanding purchase orders and uncompleted contracts, are recorded as encumbrances in order to reserve the applicable portion of the appropriation. Appropriations are valid for the year for which made, and any part of such appropriation which is not encumbered or expended lapses at the end of the year.

Encumbrances outstanding at year-end are reported as reservations of fund balances since they represent authority for expenditure in the subsequent year. Encumbrances do not constitute GAAP expenditures or liabilities. As materials are subsequently received, liabilities are recorded, and the related encumbrances are eliminated.

Cash and Cash Equivalents—For purposes of the statement of cash flows, the School Lunch Enterprise Fund considers all short-term, highly liquid investments (including certificates of deposit) with an original maturity of three months or less when purchased to be cash equivalents.

Investments—Investments are stated at fair value.

Receivables and Payables—On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as “due to/from other funds.” These amounts are eliminated in the governmental and business-type activities columns of the statement of net assets, except for the net residual amounts due between governmental and business-type activities, which are presented as internal balances.

Inventory—The School Lunch Enterprise Fund inventory consists of purchased food and supplies and commodities received as donations through the federal school lunch program. Such inventory is priced at cost (except for commodities received as donations which are priced using the USDA price list for commodities) on a first-in, first-out basis. Until donated commodities are consumed, they are reported as deferred revenues.

Prepaid Items—Payments made to vendors for services that will benefit periods beyond June 30, 2008 and 2007, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

Capital Assets—Capital assets which are purchased are recorded at cost or estimated historical cost. Actual historical cost data was not available for buildings and improvements acquired or constructed prior to 1975. In those cases where it was not feasible to determine the actual cost, the buildings and improvements were valued at estimated historical cost by using price indices. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The School System maintains a threshold level of \$1,000 or more for capitalizing capital assets.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2008

Capital assets are recorded in the GWFS, but are not reported in the governmental FFS. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public school purposes by the School System, no salvage value is taken into consideration for depreciation purposes. All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

Description	Estimated Lives
Land improvements	20-30 years
Buildings and building improvements	25-40 years
Furniture and fixtures	5-10 years
Vehicles	5-10 years
Equipment	5-17 years

Compensated Absences

- A. *Vacation and Sick Leave*—All full-time employees of the School System are permitted to accrue sick pay (sick leave). Since fiscal year 1994, vacation days (annual leave) accrued in one fiscal year are to be used by the end of the same fiscal year unless the Administrative Department head determines that the work assignment of the employee requesting the annual leave is such that the employee should not take annual leave during that particular fiscal year, and this carryover is approved by the Superintendent. Annual leave and sick leave may accrue to an unlimited number of days. Upon termination of employment, the employee is paid for all annual leave accrued prior to fiscal year 1994 at 1994 daily salary rates and post 1994 accrued annual leave approved by the Administrative Department head at current daily salary rates and accrued sick leave up to a maximum of 25 days at current daily salary rates.

Annual and sick leave liabilities are recorded as an expense when incurred in the School Lunch Enterprise Fund. In the governmental funds, no expenditure or liability is reported in connection with vacation and sick leave until such amounts are paid, or in the case of termination payments for unused leave, when such payments are due. The amount of accumulated vacation and accumulated vested sick leave at June 30, 2008 applicable to Governmental Funds was \$21,894,761, which is reported in the GWFS.

- B. *Sabbatical Leave*—Any employee with a teaching certificate is entitled, subject to approval, to one semester of sabbatical leave after three or more years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Sabbatical leaves may be granted for medical reasons or professional and cultural improvement and must be approved by the School System. Unused sabbatical leave may be carried forward to periods subsequent to that in which it is earned. Sabbatical leave does not vest.

Accumulated sabbatical leave for which payment is probable is accrued. No expenditure or liability is reported in the Governmental Funds in connection with sabbatical leave. The amount of accumulated sabbatical leave at June 30, 2008 for which payment is probable was \$13,295,449, which is reported in the GWFS.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2008

For the governmental funds, compensated absences are generally liquidated by the general fund.

2. CASH AND INVESTMENTS

Deposits—In accordance with Louisiana Statutes, the School System maintains deposits at those depository banks authorized by the School System. All such depositories are members of the Federal Reserve System.

Louisiana Statutes require that all School System deposits be protected by insurance or collateral. The market value of collateral pledged must equal 100% of the deposits not covered by insurance.

At June 30, 2008, the carrying amount of the School System's deposits was \$350,768,167, and the bank balance was \$306,900,325. Of the bank balance, \$306,900,325 was covered by Federal depository insurance or secured by bank owned securities specifically pledged to the School System and held in joint custody by an independent custodian bank or trust department. Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. At June 30, 2008, none of the School System's deposits were exposed to custodial credit risk representing uninsured deposits collateralized by a pledging bank's trust department but not in the School System's name.

Investments

Cash balances of the School System's funds are pooled and invested to the extent possible in authorized investments. Interest earned on invested cash is distributed to the various funds on the basis of the actual invested cash balances of the participating funds during the year.

The School System may invest idle funds as authorized by Louisiana Statutes, as follows:

- (a) Direct United States Treasury obligations, the principal and interest of which are fully guaranteed by the government of the United States.
- (b) United States government agency obligations, the principal and interest of which are fully guaranteed by the government of the United States, or United States government obligations, the principal and interest of which are guaranteed by any United States government agency.
- (c) Direct security repurchase agreements of any federal book entry only securities enumerated in paragraphs (a) and (b).
- (d) Time certificates of deposit of state banks organized under the laws of Louisiana and national banks having their principal office in the state of Louisiana.
- (e) Mutual or trust funds, which are registered with the Securities and Exchange Commission under the Security Act of 1933 and the Investment Act of 1940 and which have underlying investments consisting solely of and limited to securities of the United States government or its agencies.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2008

The School System has no investment policy that would further limit its investment choices beyond the restrictions imposed by the State. The School System recognizes all purchases of investments with a maturity of three months or less as cash equivalents. At June 30, 2008, the School System did not have any investments with maturities extending beyond three months, consequently the disclosures of credit, credit concentration and interest rate risks specified by GASB Statement No. 40, *Deposit and Investment Risk Disclosures*, are not applicable.

3. CAPITAL ASSETS

Capital asset activity for the fiscal year ended June 30, 2008, was as follows:

	Balance June 30, 2007	Additions	Deletions	Balance June 30, 2008
Governmental activities:				
Capital assets not being depreciated—Land	\$ 20,079,005	\$ 63,000	\$ -	\$ 20,142,005
Capital assets being depreciated:				
Buildings and improvements	296,319,639	114,101		296,433,740
Furniture and equipment	33,032,304	25,885,383	4,279,781	54,637,906
Total capital assets being depreciated	329,351,943	25,999,484	4,279,781	351,071,646
Less accumulated depreciation for:				
Buildings and improvements	215,180,025	4,764,256		219,944,281
Furniture and equipment	23,963,446	7,168,831	3,195,258	27,937,019
Total accumulated depreciation	239,143,471	11,933,087	3,195,258	247,881,300
Total capital assets being depreciated—net	90,208,472	14,066,397	1,084,523	103,190,346
Governmental activities capital assets—net	\$ 110,287,477	\$ 14,129,397	\$ 1,084,523	\$ 123,332,351

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2008

2008	Balance June 30, 2007	Additions	Deletions	Balance June 30, 2008
Business-type activities:				
Capital assets being depreciated— Furniture and equipment	<u>\$6,030,064</u>	<u>\$ 617,381</u>	<u>\$ 199,238</u>	<u>\$ 6,448,207</u>
Less accumulated depreciation for—Furniture and equipment	<u>5,541,516</u>	<u>239,313</u>	<u>190,206</u>	<u>\$ 5,590,623</u>
Total accumulated depreciation	<u>5,541,516</u>	<u>239,313</u>	<u>190,206</u>	<u>\$ 5,590,623</u>
Total capital assets being depreciated—net	<u>488,548</u>	<u>378,068</u>	<u>9,033</u>	<u>\$ 857,583</u>
Business-type activities capital assets—net	<u>\$ 488,548</u>	<u>\$ 378,068</u>	<u>\$ 9,033</u>	<u>\$ 857,583</u>

Depreciation expense was charged to governmental functions as follows:

	2008
Instruction:	
Regular	\$ 9,292,101
Special	1,674,664
Vocational	78,733
Support services—General administration	<u>887,589</u>
	<u>\$11,933,087</u>

4. PROPERTY TAX

Property tax is due and becomes an enforceable lien on property on the first day of the month following the filing of the tax rolls by the assessor with the Louisiana Tax Commission (usually December 1). The tax is delinquent thirty days after the due date. The property tax assessment for fiscal 2008 was formally levied in November 2007 based on property values determined by the Jefferson Parish Assessor's Office. All land and residential improvements are assessed at 10% of its fair market value and other property at 15% of its market value. The tax is billed and collected by the Jefferson Parish Sheriff's Office which receives certain millage for its services. Most of the property taxes are received by the School System in the month of January; however, delinquent property taxes are received throughout the year and are recognized as revenue primarily when they are received except at year-end when they are accrued for a period not exceeding 60 days.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2008

Property tax is assessed for maintenance and operation and debt service for the School System as follows:

	No. of Mills
Maintenance and operation	11.00
Constitutionally authorized	2.91
Teachers' salaries and benefits increases	9.00

5. SALES AND USE TAX

For the year ended June 30, 2008, a 4.75% local sales and use tax was levied and collected within Jefferson Parish by the Jefferson Parish Sheriff's Office of which 2% was received by the School System and dedicated for the following purposes:

- 1/2% (approved May 3, 1966) for teachers' salaries and operating expenses
- 1/2% (approved October 5, 1954 and January 12, 1971) for debt service purposes, for making capital improvements and/or for operating expenses (This represents 50% of a 1% tax levied by the Parish and dedicated to the School System.)
- 1/4% (approved June 28, 1980) for making capital improvements, with authority to issue additional bonds for such purpose, and paying the related maintenance and operating expenses
- 1/4% (approved June 28, 1980) for increasing salaries and fringe benefits of school teachers and other employees
- 1/2% (approved January 1, 2003) for increasing salaries and benefits of school teachers and other employees, establishing guidance programs, payment of debt service, and instruction and maintenance expense

6. LONG-TERM DEBT

The following is a summary of changes in long-term debt for the years ended June 30, 2008 (in thousands of dollars):

Governmental Activities	Compensated Absences	Claims and Judgments	Tax Bonds			LCDA Loan	FEMA Loan	Total
			Ad Valorem Tax Bonds	1954 Sales Tax Bonds	1980 Sales Tax Bonds			
Balance—July 1, 2007	\$ 31,165	\$ 407	\$ 2,935	\$ 91,763	\$ 52,781	\$ 929	\$ 17,000	\$ 196,980
Issuance of debt				50,000				50,000
Bonds retired			(2,935)	(13,415)	(5,915)	(22)		(22,287)
Unamortized yield adjustment due to refunding								
Discount accretion				(346)	(2,171)			(2,517)
Earned	11,397							11,397
Payments	(7,372)	(187)						(7,559)
Balance—June 30, 2008	\$ 35,190	\$ 220	\$ -	\$ 128,002	\$ 44,695	\$ 907	\$ 17,000	\$ 226,014
Due within one year	\$ 7,783	\$ -	\$ -	\$ 4,919	\$ 8,848	\$ 24	\$ -	\$ 21,574

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2008

Bonded debt at June 30, 2008 is comprised of the following governmental activities serial bond issues:

Description	Interest Rates	Final Maturity Date	2008 Range of Annual Principal Payments		Amount Outstanding
			From	To	
<i>1954 1/2¢ sales tax bonds:</i>					
\$28,885,000 refunding issue of 3/2/05	3.70-5.25	2/1/2015	1,965,000	3,695,000	\$ 21,925,000
Unamortized portion of related bond premium					729,000
\$33,500,000 issue of 4/13/05	3.25-5.00	2/1/2025	1,190,000	2,730,000	32,310,000
Unamortized portion of related bond premium					1,039,000
\$22,000,000 issue of 6/1/07	4.00-5.00	2/1/2027	720,000	1,735,000	22,000,000
\$50,000,000 issue of 5/1/08	4.00-6.01	2/2/2028	1,635,000	3,940,000	<u>50,000,000</u>
Subtotal					<u>128,003,000</u>
<i>1980 1/4¢ sales tax bonds:</i>					
\$33,380,000 refunding issue of 4/21/98	4.75-5.10	3/01/10	4,676,738	5,265,016	9,643,859
Cumulative interest accretion on related bond discount					4,691,890
\$33,000,000 issue of 3/1/02	4.40-7.00	3/01/22	650,000	2,930,000	<u>30,360,000</u>
Subtotal					<u>44,695,749</u>
LCDA loan issued - 2005	Variable	11/01/29	22,300	221,600	<u>905,200</u>
FEMA loan issued - 2006	Variable	01/01/11			<u>17,000,000</u>
Total					\$ 190,603,949

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2008

1954 1/2¢ Sales Tax Bonds—The Series 2001 bonds, Series 2005 bonds, and Series 2007 bonds were issued to provide for capital improvements and are payable solely from, and secured by, an irrevocable pledge and dedication of the proceeds of the one-half percent (1/2%) sales and use tax authorized to be levied in the parish pursuant to elections held therein on October 5, 1954 and January 12, 1971. At June 30, 2008, \$12,043,117 was available in the debt service funds for servicing of these bonds.

1980 1/4¢ Sales Tax Bonds—The Series 2002, 1998 and 1986A bonds were issued to provide for capital improvements are payable solely from, and secured by, an irrevocable pledge and dedication of the proceeds of a special one-fourth percent (1/4%) sales and use tax authorized to be levied in the parish pursuant to an election held therein on June 28, 1980. At June 30, 2008, \$19,657,584 was available in the debt service funds for servicing of these bonds. The Series 1986 and 1998 bonds were issued as discounted bonds with all principal and interest due at maturity. The discount is being accreted and reported as interest expense over the terms of the bonds.

Louisiana Community Development Authority Loan—In fiscal year 2005, the School System executed a loan agreement with the Louisiana Governmental Environmental Facilities and Community Development Authority (the LCDA) not to exceed \$2,500,000, for the purpose of providing funding for the purchase of property to be used as the site for an alternative school. The loan agreements provide that the principal amount due thereon shall be only such amount as has been drawn down by the School System. Disclosure of future debt principal and interest payments have been estimated based on the outstanding balance of \$905,200 at a variable rate (5.35% as of June 30, 2008).

FEMA CDL Loan—In fiscal year 2006, the School System executed a loan agreement with the Federal Emergency Management Agency not to exceed \$57,010,000, for the purpose of providing funding for on-going operations in the aftermath of Hurricane Katrina. The loan agreements provide that the principal amount due thereon shall be only such amount as has been drawn down by the School System. Disclosure of future debt principal and interest payments have been estimated based on the outstanding balance of \$17,000,000 at a variable rate (2.52% as of June 30, 2008).

The annual debt service requirements to amortize all of the School System's outstanding bonds as of June 30, 2008 are as follows:

Years Ending June 30	Principal Portion	Interest Portion	Total
2009	\$ 13,790,265	\$ 7,306,140	\$ 21,096,405
2010	15,363,784	7,993,492	23,357,276
2011	25,797,100	6,262,652	32,059,752
2012	9,232,400	5,858,716	15,091,116
2013	9,642,100	5,532,435	15,174,535
2014–2018	43,597,100	21,467,919	65,065,019
2019–2023	43,079,900	12,272,311	55,352,211
2024–2028	30,005,200	3,560,939	33,566,139
2029–2030	96,100		96,100
Total	<u>\$190,603,949</u>	<u>\$70,254,604</u>	<u>\$260,858,553</u>

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2008

There are a number of limitations and restrictions contained in the various bond indentures. As of June 30, 2008 and 2007, the School System was in compliance with all significant limitations and restrictions, including arbitrage regulations.

7. INDIVIDUAL FUND DISCLOSURES

Excess of Expenditures Over Appropriations

Formal budgetary appropriations are adopted for the General Fund and the Special Revenue Funds. Except for the Title I Special Revenue Fund budget, expenditures are budgeted at the function level, which is the level at which expenditures may not legally exceed appropriations. During fiscal year 2008, the General Fund expenditures exceeded budgeted amounts for instruction, supporting services, and non-instruction by \$3,523,304, \$3,876,495, and \$759,259, respectively. Expenditures for the Community Education Fund exceeded budgeted amounts by \$227,674 for supporting services, and expenditures for the Adult Education Fund exceeded budgeted amounts for supporting services by \$117,860. Expenditures for the Title I program are budgeted by object code. For the year ended June 30, 2008, expenditures exceeded amounts budgeted for salaries, benefits, other purchased services, and property by 2,621,685, \$743,924, \$63,079, and \$945,383, respectively. Substantially all other Special Revenue Funds are expenditure driven funds for which available revenues equal expenditures. While budgets are adopted for administrative purposes in each of these Special Revenue Funds, budget to actual comparisons are not meaningful due to the expenditure driven nature of the funds.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2008

8. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of June 30, 2008 is as follows:

Receivable Fund	Payable Fund	
Due to/from other funds:		
General Fund	Elementary and Secondary Education Act of 1965 (Title I)	\$ 5,578,039
	Capital Projects—Dedicated Sales Tax	22,524,208
	School Lunch Fund	6,151,661
	Nonmajor Governmental Funds	45,812,102
Elementary and Secondary Education Act of 1965 (Title I)	General Fund	68,762
Capital Projects—Dedicated Sales Tax	General Fund	7,863,031
	Nonmajor Governmental Funds	520,127
School Lunch Fund	Nonmajor Governmental Funds	47,957
Nonmajor Governmental Funds	General Fund	799,698
	Capital Projects—Dedicated Sales Tax	21,890,509
	Nonmajor Governmental Funds	<u>4,694,458</u>
		<u>\$ 115,950,552</u>
Due to/from primary government and component unit:		
General Fund	Component Unit—Jefferson Community Charter School	723,374

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2008

The above balances represent short-term receivables and payables incurred in the normal course of the School System's operations.

Interfund Transfers:

	Transfers In						Total
	General Fund	Capital Projects—Dedicated Sales Tax	Elementary and Secondary Education Act of 1965 (Title I)	School Lunch Fund	Other Governmental Funds	Component Unit	
2008							
Transfers out:							
General Fund	\$	\$ 750,000	\$ 2,250	\$ 2,724,157	\$ 3,204,439	\$ 729,369	\$ 7,410,215
Elementary and Secondary Education Act of 1965 (Title I)	2,024,507						2,024,507
Capital Project—Dedicated Sales Tax					36,190,513		36,190,513
Other Governmental Funds	7,149,279	520,126		49,207	3,411,918		11,130,530
Component Units:							
Charter School	33,503						33,503
Jefferson Education Foundation					8,811,990		8,811,990
Total	\$ 9,207,289	\$ 1,270,126	\$ 2,250	\$ 2,773,364	\$ 51,618,860	729,369	\$ 65,601,258
						(33,503)	
Net Charter School Transfer						\$ 695,866	

The general fund transfers funds to Title I and the other governmental funds—special revenue funds to cover expenditures after a program has ended.

The general fund transfers ad valorem taxes to the other governmental funds—debt service for repayments of the associated debt.

The general fund transfers funds to the School Lunch fund as per Legislative Act R.S. 17d:192. The Child Nutrition department is to receive 12½% of the MFP formula for 1987–1988. Also, the State mandated raises in 1997 and 2004.

The general fund transfers sales taxes to the capital projects—dedicated sales tax fund and the other governmental funds—capital projects to fund capital projects expenditures. Excess funds not required for capital projects are transferred to debt service funds—bond sinking fund accounts.

The general fund transfers funds to the component unit to fund operations.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2008

9. RETIREMENT PLANS

Substantially all employees of the School System are required by State law to belong to retirement plans administered by the Teachers' Retirement System (TRS) or the School Employees' Retirement System (SERS), both of which are administered on a statewide basis. Each plan issues a separate financial report that includes financial statements and required supplementary information. Those reports may be obtained by writing or calling the plan.

Teachers' Retirement System of Louisiana
Post Office Box 94123
Baton Rouge, LA 70804-9123
(225) 925-6446

Louisiana School Employees' Retirement System
Post Office Box 44516
Baton Rouge, LA 70804-4516
(225) 924-6484

Disclosures relating to these plans follow:

A. TEACHERS' RETIREMENT SYSTEM (TRS)

1. *Plan Description*—All teachers, administrators, and school lunch employees of the School System are covered by defined benefit contributory pension plans administered and controlled by a separate Board of Trustees. The Board of Trustees administers plans which are cost-sharing multiple-employer public employee retirement systems.

All teachers, administrators, and school lunch employees are eligible to participate in the TRS plans. Teachers and administrators belong to the Teachers' Regular Plan, and school lunch employees belong to the Teachers' Plan B plan. Benefits are established by State statute.

TRS provides retirement benefits as well as death and disability benefits. Death and disability benefits vest after 5 years of credited service. Normal retirement is at age 60 with 10 years of service or 20 years of service regardless of age for the Teachers' Regular plan members. For the Teachers' Plan B plan members, normal retirement is at any age with 30 or more years of creditable service, at age 55 with at least 25 years of creditable service, and at age 60 with at least 10 years of creditable service. Retirement benefits are based upon the following formula percentages:

Years of Service	Minimum Age	Teachers' Regular	Teachers' Plan B
10	60	2.0% per year	1.0%–3.0% per year
20	Any age	2.0% per year	1.0%–3.0% per year
25	55	2.5% per year	1.0%–3.0% per year
30	Any age	2.5% per year	1.0%–3.0% per year
20	65	2.5% per year	1.0%–3.0% per year

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2008

The percentage formula is applied to the average of the highest three successive annual salaries. The benefit is payable for life with eight available annuity payment plans. The plans also provide various death and disability benefits, whereby the disabled employee or surviving spouse is entitled to receive amounts determined as defined by the plan.

2. *Contributions Required and Made*—Covered employees and the School System are required by State statute to contribute fixed percentages of employees' gross earnings to the pension plans. Current contribution rates for the plans are as follows:

	Employee	Employer
Teachers' Regular	8.00 %	15.80 %
Teachers' Plan B	5.00	15.80

The School System's contributions to TRS for the years ended June 30, 2008, 2007, and 2006, were \$32,425,073, \$26,991,400, and \$26,972,466, respectively, equal to the required contributions for each year.

B. SCHOOL EMPLOYEES' RETIREMENT SYSTEM (SERS)

1. *Plan Description*—Employees who are not teachers, administrators, or school lunch employees are covered by defined benefit contributory pension plans administered and controlled on a statewide basis by a separate Board of Trustees. The Board of Trustees administers this plan which is a cost-sharing multiple-employer public employee retirement system.

All employees, other than teachers, administrators, and school lunch employees, are eligible to participate in the SERS. Benefits are established by State statute.

SERS provides retirement benefits as well as death and disability benefits. Death and disability benefits vest after 5 years of credited service. Normal retirement is at any age with 30 or more years of creditable service, at age 55 with at least 25 years of creditable service, and at age 60 with at least 10 years of creditable service. The maximum retirement and disability benefit is an amount equal to 2 1/2% of the average compensation for the three highest consecutive years of credited service, multiplied by the number of years of service, plus a supplementary allowance of \$2.00 per month for each month of service. The plan also provides various death benefits, whereby the disabled employee or surviving spouse is entitled to receive amounts determined as defined by the plan.

2. *Contributions Required and Made*—Covered employees and the School System are required by State statute to contribute fixed percentages of employees' gross earnings to the pension plans. Current contribution rates for the plans are 7.5% for participating employees and 19.10% for the School System.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2008

The School System's contributions to SERS for the years ended June 30, 2008, 2007, and 2006, were \$2,731,583, \$2,229,087, and \$1,755,401, respectively, equal to the required contributions for each year.

Due to the passage of House Bill 2174, the difference between the minimum employer contribution and the actuarially required employer contribution will be determined at the end of each fiscal year. The difference shall accumulate in an Employer Credit Account and earn interest at the actuarial rate of return earned by the Louisiana School Employees' Retirement System (LSERS). In previous fiscal years, the minimum employer contribution for LSERS has been greater than the LSERS actuarially required employer contribution; therefore, an employer credit currently exists. Contributions to LSERS for years ended June 30, 2008 and 2007 were \$84,265 and \$54,546, respectively, based on an employer contribution rate of 19.6%.

10. COMMITMENTS AND CONTINGENCIES

Claims and Judgments—The insurance companies which insured the School System for workers' compensation and bus driver accidents during the two years ended December 31, 1981 and for general liability and automobile/bus driver accidents during the two years ended April 30, 1992 subsequently went bankrupt. As a result, the School System became liable for the outstanding claims which were being paid by the insurance companies on behalf of the School System. Total outstanding claims and judgments, including the claims discussed above, approximated \$220,000 and \$406,817 at June 30, 2008 and 2007, respectively, \$220,000 and \$220,000 of which is considered long-term and \$0 and \$186,817 of which is reported in the General Fund, respectively. The entire balance of \$220,000 at June 30, 2008 is included in the GWFS and paid through the general fund.

Changes in the claims payable liability for the years ended June 30, 2008 and 2007 were as follows:

	2008	2007
Claims payable—beginning of year	\$ 406,817	\$406,817
Add (subtract) changes in estimates		
Deduct claims payments	<u>(186,817)</u>	<u> </u>
Claims payable—end of year	<u>\$ 220,000</u>	<u>\$406,817</u>

Workers' Compensation Claims—Effective May 1, 1989, the School System adopted a self-insured workers' compensation plan administered by a service agent. Under the plan, the School System is self-insured for each individual claim during a calendar year up to \$250,000 with commercial insurance for claims in excess of that amount. The School System has determined, through an analysis of historical experience, the adequacy of the liability necessary to cover all losses and claims, both incurred and reported and incurred but not reported (IBNR), under its workers' compensation program. The liability is recorded in the General Fund at June 30, 2008.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2008

Changes in the workers' compensation claims payable liability for the years ended June 30, 2008 and 2007 were as follows:

	2008	2007
Workers' compensation claims payable—beginning of year	\$ 2,328,657	\$ 1,715,903
Add claims and changes in estimates	1,312,636	2,689,885
Deduct claims payments	<u>(1,864,512)</u>	<u>(2,077,131)</u>
Workers' compensation claims payable—end of year	<u>\$ 1,776,781</u>	<u>\$ 2,328,657</u>

Other Risk Management—The School System continues to carry commercial insurance for all other risks of loss, including general liability, automobile, and employee health insurance. There have been no significant changes in these insurance coverage amounts. Settled claims resulting from these risks have not exceeded insurance coverage in any of the past three fiscal years. Effective May 1, 2003, the School System became self-insured for general liability and property damage risks occurring after that date with umbrella coverage taking effect once a specified deductible is exceeded.

Changes in the liability for general liability and property damage self-insurance for the years ended June 30, 2008 and 2007, were as follows:

	2008	2007
General liability and property insurance payable—beginning of year	\$ 1,132,418	\$ 2,038,532
Add (subtract) changes in estimates	1,564,996	(170,226)
Deduct claims payments	<u>(1,123,015)</u>	<u>(735,888)</u>
General liability and property insurance payable—end of year	<u>\$ 1,574,399</u>	<u>\$ 1,132,418</u>

Federal and State Programs—Minimum foundation funding received from the State Department of Education is based primarily upon information concerning student enrollment at the School System's schools which is compiled by the School System and supplied to the State Department of Education. Federal funding for the School Lunch Program is based primarily upon the number and types of meals served and on user charges as reported to the United States Department of Agriculture. Federal and State funding received related to various grant programs are based upon periodic reports detailing reimbursable expenditures made in compliance with program guidelines to the grantor agencies.

Contingent Liabilities—Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally by federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the School System expects such amounts, if any, to be immaterial.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2008

11. RESERVATIONS AND DESIGNATIONS OF FUND BALANCES

Reservations of fund balances are established to indicate that portion of the fund balance which is not appropriable for expenditure or is legally segregated for a specific future use. Designations of fund balances represent tentative plans for financial resource utilization in a future period.

The nature and purpose of the reserves and designations are as follows:

Reserved for Encumbrances—This reserve was established for outstanding purchase orders and other commitments for unperformed contracts for goods and services which the School System intends to honor.

Reserved for Prepaid Items—This reserve was established as an offset against the asset, prepaid items, because it does not constitute an available spendable resource of the General Fund.

Reserved for Capital Projects—This reserve represents the amounts reserved for the proceeds of various bond issues.

Reserved for Debt Service—This reserve represents the amounts reserved for payment of principal and interest maturing in future years.

Reserved for Specific Programs—The proceeds of the nine mills property tax enacted in 2004 and dedicated for enhancements in teacher pay and benefits together with unexpended balances from non-major specific revenue funds have been reserved for expenditures in future years.

Designated for Capital Additions and Improvements—The portion of the undedicated sales tax revenue designated by the Board, and the interest earned on the investment thereof are designated for capital projects in the Capital Projects - Capital Fund to the extent that such amount has not been reserved for encumbrances.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2008

The reserved and unreserved components of fund balances at June 30, 2008, consist of the following:

	General Fund	Elementary and Special Education Act of 1965 (Title I)	Capital Projects - Dedicated Sales Tax	Other Governmental Funds	Total
Reserved for:					
Encumbrances	\$ 7,037,454	\$ -	\$ 10,684,571	\$ 3,778,414	\$ 21,500,439
Prepaid items	5,179,489				5,179,489
Capital Projects			124,484,992		124,484,992
Debt service				47,124,400	47,124,400
Specific programs	31,341,648	5,320		17,710,852	49,057,820
Total	43,558,591	5,320	135,169,563	68,613,666	247,347,140
Unreserved—designated for—					
Support raises	9,943,976				9,943,976
MFP contingency	51,698,442				51,698,442
Admin. Pay raise	7,000,000				7,000,000
Capital additions and improvements				15,377,770	15,377,770
Total	68,642,418			15,377,770	84,020,188
Unreserved—undesignated	29,900,308				29,900,308
Total fund balance	\$142,101,317	\$ 5,320	\$ 135,169,563	\$83,991,436	\$361,267,636

On the budgetary basis, the reserved and unreserved components of the General Fund balance at June 30, 2008, consist of the following:

Reserved for:	
Encumbrances	\$ 7,037,454
Prepaid items	5,179,489
Enhancements in teachers' pay and benefits	31,341,648
Total	43,558,591
Unreserved—undesignated fund balance	
Total fund balance on budgetary basis	\$43,558,591

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2008

12. POSTEMPLOYMENT HEALTH CARE BENEFITS

In accordance with State statutes, the School System provides certain continuing health care benefits for its retired employees. Substantially all of the School System's employees become eligible for these benefits if they reach normal retirement age while working for the School System. Currently, 4,293 retirees are eligible to participate in these benefits. These benefits for retirees are provided through an insurance company whose monthly premiums are paid jointly by the retirees and by the School System. During fiscal year 2008, the School System contributed 75% of the total premium for health care insurance provided to the retirees. The School System recognizes the cost of providing these benefits (the School System's portion of premiums) as an expenditure on a pay-as-you-go basis when the monthly premiums are due. The School System's net cost of providing all health care benefits to the approximately 4,912 active and 2,455 retired participating employees amounted to \$29,653,246 for 2008. For 2008, the School System's cost of premiums paid for retirees totaled \$16,358,638.

Annual OPEB Cost and NET OPEB Obligation – In July 2004, the GASB issued Statement No. 45, *Accounting and Financial Reporting by Employers for Post-employment Benefit Plans Other Than Pension Plans*. This statement requires the accrual of post-employment benefits for retired employees. The School System is required to implement this standard for the fiscal year ending June 30, 2008. The School System's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement No. 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal costs each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the district's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the district's net OPEB obligation:

Annual required contribution	\$ 20,143,123
Interest on net OPEB obligations	
Adjustment to annual required contribution	
Annual OPEB cost (expense)	20,143,123
Contributions made	(16,629,535)
Increase in net OPEB obligation	3,513,588
NET OPEB obligation - beginning of year	
NET OPEB obligation - end of year	\$ 3,513,588

The School System's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2008 was as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
2008	20,143,123	83%	3,513,588

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2008

Funded Status and Funding Progress – As of June 30, 2008, the most recent actuarial valuation date, the plan was 0.0 percent funded. The actuarial accrued liability for benefits was \$249 million and there was no actuarial value of assets resulting in an unfunded accrued liability (UAAL) of \$49 million. The covered payroll (annual payroll of active employees covered by the plan) was \$323 million, and the ratio of unfunded accrued liability to the covered payroll was 79 percent.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and as new estimates are made about the future. The schedule of funding progress, present as required supplementary information following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions – Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and the plan member to that point. The actuarial methods and assumptions include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of calculations.

In the June 30, 2008 actuarial valuation, the unit credit actuarial cost method was used. The actuarial assumptions included a 4.0% investment rate of return (net of administrative expenses), which is a conservative estimate of the expected long term return of a balanced and conservative investment portfolio under professional management. The UAAL is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at June 30, 2008 was thirty years.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2008

13. COMPONENT UNIT DISCLOSURES

Cash

In accordance with Louisiana statutes, the School System maintains deposits at those depository banks authorized by the School System. All such depositories are members of the Federal Reserve System.

Louisiana statutes require that all School System deposits be protected by insurance or collateral. The market value of collateral pledged must equal 100% of the deposits not covered by insurance.

At June 30, 2008 the Jefferson Community Charter School and Jefferson Education Foundation had bank balances of \$30,761 and \$464,346, respectively. These balances were insured or collateralized by securities held by the School System or its agent in the School System's name. The carrying amount of the deposits were \$654,437 and \$464,346 for the Charter School and the Foundation, respectively.

Capital Assets

A summary of changes in capital assets at the Charter School follows:

	Balance June 30, 2007	Additions	Deletions	Balance June 30, 2008
Building and improvements	\$ 31,620	\$ -	\$ -	\$ 31,620
Equipment	<u>156,694</u>	<u>8,097</u>	<u> </u>	<u>164,791</u>
	<u>188,314</u>	<u>8,097</u>	<u> </u>	<u>196,411</u>
Accumulated depreciation	<u> </u>	<u>(171,043)</u>	<u> </u>	<u>(171,043)</u>
Total	<u>\$ 188,314</u>	<u>\$ (162,946)</u>	<u>\$ -</u>	<u>\$ 25,368</u>

Statement of Activities

Included in the Charter School net expenses of \$894,200 for 2008 included on the Statement of Activities (Statement B) are \$714,357 in teacher and supporting services salaries, and \$80,779 of other revenue representing donations from the community. Transfers in represent the operating transfer from the General Fund. Included in the Foundation revenues of \$11,074,071 is the opening balance of net assets of \$8,842,409 as the entity was included as a component unit for the first time in fiscal year 2008.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2008

14. RECENT ACCOUNTING PRONOUNCEMENTS

In September 2006, Governmental Accounting Standards Board ("GASB") issued Statement No. 48, *Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues*. This statement established criteria to ascertain the accounting treatment when immediate cash payment is received in exchange for an interest in a government's expected future cash flows from collecting specific receivables or specific future revenues. The School System is required to implement this standard for the fiscal year ending June 30, 2008. The implementation of this standard did not have a significant impact on the School System's financial statements.

In May 2007, Governmental Accounting Standards Board ("GASB") issued Statement No. 50, *Pension Disclosures an Amendment of GASB Statements No. 25 and No. 27*. This statement more closely aligns the financial reporting requirements for pension with those for other postemployment benefits. The School System is required to implement this standard for the fiscal year ending June 30, 2008. The implementation of this standard did not have a significant impact on the School System's financial statements.

In June 2007, Governmental Accounting Standards Board ("GASB") issued Statement No. 51, *Accounting and Financial Reporting for Intangible Assets*. This statement establishes guidance for the recording and reporting of certain intangible assets within the government-wide financial statement. The School System is required to implement this standard for the fiscal year ending June 30, 2010. The implementation of this standard did not have a significant impact on the School System's financial statements.

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REQUIRED SUPPLEMENTAL INFORMATION

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE OF FUNDING PROGRESS - OTHER POSTEMPLOYMENT BENEFITS FOR THE YEAR ENDED JUNE 30, 2008

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) - Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a) /c)
6/30/2008	\$ -	\$ 249,161,568	\$ 249,161,568	0%	79%	323,406,547

**COMBINING AND INDIVIDUAL FUND FINANCIAL
STATEMENTS AND SCHEDULES**

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

GENERAL FUND

SCHEDULE OF REVENUES COMPARED TO BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED JUNE 30, 2008

	Actual on Budgetary Basis	Revised Budget	Variance— Favorable (Unfavorable)
Local sources:			
Property taxes:			
Constitutional	\$ 7,359,389	\$ 7,312,179	\$ 47,210
Special maintenance	27,801,960	27,644,968	156,992
Teacher salaries	22,677,190	21,472,465	1,204,725
Sheriff's contribution to teachers' retirement	2,692,855	2,459,168	233,687
Sales and use taxes	155,271,710	154,545,185	726,525
Tuition and other	349,500		349,500
Investment income	4,909,379	6,500,000	(1,590,621)
Rent and royalties	1,943,970	100,000	1,843,970
Hospitalization	394,268	550,000	(155,732)
Other	107,978	2,400,000	(2,292,022)
Total	<u>223,508,199</u>	<u>222,983,965</u>	<u>524,234</u>
State sources:			
Equalization	135,838,191	135,838,191	
Revenue sharing	2,240,343	2,260,000	(19,657)
Grants in aid	10,301,562	615,800	9,685,762
Professional improvement program	1,337,750	1,230,000	107,750
Transportation	795,160	800,000	(4,840)
Other		9,480,399	(9,480,399)
Total	<u>150,513,006</u>	<u>150,224,390</u>	<u>288,616</u>
Federal sources:			
Recovery of indirect costs		3,000,000	(3,000,000)
Restricted grants in aid:			
Other	644,735	700,000	(55,265)
Total	<u>374,665,940</u>	<u>376,908,355</u>	<u>(2,242,415)</u>

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

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GENERAL FUND SCHEDULE OF EXPENDITURES COMPARED TO BUDGET (NON-GAAP BUDGETARY BASIS) FOR THE YEAR ENDED JUNE 30, 2008

	Actual on Budgetary Basis	Revised Budget	Variance - Favorable (Unfavorable)
INSTRUCTION:			
Regular Programs:			
Salaries and benefits	\$ 140,739,644	\$ 136,530,179	\$ (4,209,465)
Materials and supplies	6,171,006	6,805,190	634,184
Equipment	189,173	214,300	25,127
Other	1,079,548	1,205,970	126,422
Total	148,179,371	144,755,639	(3,423,732)
Special Programs:			
Salaries and benefits	69,634,683	70,335,500	700,817
Materials and supplies		554,992	554,992
Equipment	129,690	142,650	12,960
Other	395,712	73,642	(322,070)
Total	70,160,085	71,106,784	946,699
Vocational Programs:			
Salaries and benefits	10,370,453	6,895,106	(3,475,347)
Materials and supplies	58,984	59,886	902
Other		1,400	1,400
Total	10,429,437	6,956,392	(3,473,045)
Other Instructional Programs:			
Salaries and benefits	4,302,002	6,704,887	2,402,885
Materials and supplies	77,831	62,326	(15,505)
Other	55,944	92,785	36,841
Total	4,435,777	6,859,998	2,424,221
Adult Continuing Education Program:			
Salaries and benefits	194,168	193,988	
Materials and supplies		2,733	2,733
Total	194,168	196,721	2,553
Total Instruction	233,398,838	229,875,534	(3,523,304)
SUPPORTING SERVICES:			
For Students:			
Salaries and benefits	17,010,033	16,375,522	(634,511)
Materials and supplies	38,353	45,600	7,247
Equipment		1,000	1,000
Other	430,612	480,220	49,608
Total	17,478,998	16,902,342	(576,656)
For Instructional Staff:			
Salaries and benefits	8,760,964	8,666,795	(94,169)
Materials and supplies	345,376	346,819	1,443
Equipment	15,851	37,500	21,649
Other	147,525	154,913	7,388
Total	9,269,716	9,206,027	(63,689)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

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GENERAL FUND

SCHEDULE OF EXPENDITURES COMPARED TO BUDGET (NON-GAAP BUDGETARY BASIS)

FOR THE YEAR ENDED JUNE 30, 2008

	Actual on Budgetary Basis	Revised Budget	Variance - Favorable (Unfavorable)
SUPPORTING SERVICES - continued			
General Administration:			
Salaries and benefits	\$ 4,099,722	\$ 3,448,372	\$ (651,350)
Materials and supplies	69,784	69,201	(583)
Other	<u>22,768,817</u>	<u>20,486,818</u>	<u>(2,281,999)</u>
Total	<u>26,938,323</u>	<u>24,004,391</u>	<u>(2,933,932)</u>
School Administration:			
Salaries and benefits	28,626,581	27,946,278	(680,303)
Materials and supplies	48,836	49,649	813
Other	<u>2,922,073</u>	<u>2,300,438</u>	<u>(621,635)</u>
Total	<u>31,597,490</u>	<u>30,296,365</u>	<u>(1,301,125)</u>
Business Services:			
Salaries and benefits	2,399,971	2,532,266	132,295
Materials and supplies	132,158	125,396	(6,762)
Equipment	102,832	67,486	(35,346)
Other	<u>1,910,918</u>	<u>1,834,054</u>	<u>(76,864)</u>
Total	<u>4,545,879</u>	<u>4,559,202</u>	<u>13,323</u>
Operations Maintenance Services:			
Salaries and benefits	15,600,720	15,312,858	(287,862)
Materials and supplies	4,452,859	1,008,803	(3,444,056)
Equipment	111,534	45,160	(66,374)
Utilities	8,851,996	8,000,000	(851,996)
Insurance	6,434,743	6,437,111	2,368
Other	<u>7,823,333</u>	<u>7,387,204</u>	<u>(436,129)</u>
Total	<u>43,275,185</u>	<u>38,191,136</u>	<u>(5,084,049)</u>
Pupil Transportation Services:			
Salaries and benefits	17,392,969	16,591,101	(801,868)
Materials and supplies	64,355	2,173,940	2,109,585
Equipment	3,974	5,003	1,029
Other	<u>1,378,956</u>	<u>4,143,265</u>	<u>2,764,309</u>
Total	<u>18,840,254</u>	<u>22,913,309</u>	<u>4,073,055</u>
Central Activity Services:			
Salaries and benefits	4,315,974	4,242,808	(73,166)
Materials and supplies	443,208	324,311	(118,897)
Equipment	459,108	1,334,734	875,626
Other	<u>1,850,400</u>	<u>3,161,415</u>	<u>1,311,015</u>
Total	<u>7,068,690</u>	<u>9,063,268</u>	<u>1,994,578</u>
Total Supporting Services	<u>159,012,535</u>	<u>155,136,040</u>	<u>(3,876,495)</u>

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

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GENERAL FUND

SCHEDULE OF EXPENDITURES COMPARED TO BUDGET (NON-GAAP BUDGETARY BASIS)

FOR THE YEAR ENDED JUNE 30, 2008

	Actual on Budgetary Basis	Revised Budget	Variance - Favorable (Unfavorable)
NON-INSTRUCTION—Food services:			
Other	\$ 769,570	\$ 10,311	\$ (759,259)
Total	<u>769,570</u>	<u>10,311</u>	<u>(759,259)</u>
Total Non-Instruction	<u>769,570</u>	<u>10,311</u>	<u>(759,259)</u>
 TOTAL INSTRUCTION, SUPPORTING SERVICES AND NON-INSTRUCTION	 <u>\$393,180,943</u>	 <u>\$385,021,885</u>	 <u>\$ (8,159,058)</u>

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NON-MAJOR GOVERNMENTAL FUNDS DESCRIPTIONS

Special Revenue Funds are used to account for funds received from other governmental agencies that are legally restricted to expenditure for specified purposes. These funds also account for receipt and expenditure of resources transferred from the General Fund when these funds are inadequate to finance the specified activities. The Title I Fund as described on page 27 has been identified as a major fund. Activities included within the non-major special revenue funds are as follows:

ESEA (Title III)

Used to account on a project basis for funds allocated to programs for development and implementation of comprehensive reform plans to improve the teachings and learning of all children (Project Goals 2000) and to support the development and implementation of systematic technology plans (Technology Literary Challenge).

ESEA (Title VII)

Used to account on a project basis for funds allocated to programs for carrying out bilingual education (Project S.T.A.R.).

IDEA Part B

Used to account on a project basis for funds allocated to programs for children with disabilities under P.L. 101-476.

Vocational Education

Used to account on a project basis for funds allocated to programs for purposes of vocational education, guidance, and counseling.

Temporary Assistance for Needy Families

Used to assist needy families with children so that children can be cared for in their own homes, also to reduce dependency by promoting job preparation, work and marriage.

ESEA Title II

Used to account on a project basis for funds allocated to programs for improving the skills of teachers and instruction in mathematics, science, foreign languages and computer science.

FEMA Public Assistance Grant

Used to repair and replace facilities, equipment and supplies damaged during Hurricane Katrina.

FEMA Displaced Students Grant

Used to account for funds allocated for assistance with displaced regular and special education students served post Hurricane Katrina.

Drug Free Schools and Communities

Used to account on a project basis for funds granted by P.L. 99-570 to help implement drug and alcohol abuse prevention and education programs.

Title XIX - School Nurse

Used to account on a project basis for funds allocated to providing schools with nurses.

After School Learning Center

Used to create community learning centers that provide academic enrichment opportunities for children, particularly students who attend high-poverty and low-performing schools.

Tuition Preschool

Used to account for a pre-kindergarten program whose goal is to provide high quality early education and care services for four-year-old children.

Adult Education

Used to account for continuing education programs designed to assist adults in obtaining their high school diploma equivalency.

Community Education

Used to account for a wide variety of informal leisure learning classes and activities for Jefferson Parish residents.

Other Federal Programs

Used to account for miscellaneous federal grant programs.

State Programs

Used to account for miscellaneous State grant programs.

DEBT SERVICE FUNDS

Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs. The School System maintains the following Debt Service Funds:

Ad Valorem Tax Bond Sinking Fund is used to accumulate the proceeds of ad valorem taxes which are specifically dedicated for debt service.

1954 1/2¢ and 1980 1/4¢ Sales Tax Bond Sinking Funds are used to accumulate that portion of the 1954 and 1980 sales and use tax required to meet the debt service requirements. Monthly deposits out of the proceeds of the sales and use tax are required to be made into these funds in an amount which will equal 1/6 of the interest falling due on the next interest payment date and 1/12 of the principal falling due on the next principal payment date.

1954 1/2¢ and 1980 1/4¢ Sales Tax Bond Reserve Funds are used to accumulate that portion of the 1954 and 1980 sales and use tax which is set aside for the purpose of paying principal and interest on bonds payable. Monthly deposits of sales and use tax proceeds are required to be made into these funds until the required reserve has been established.

LCDA Loan—Obtained to provide funding for the purchase of property to be used as the site for an alternative school.

FEMA CDL Loan Fund – Obtained to provide cash flow funding for operations following Hurricane Katrina.

CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for the acquisition or construction of major capital facilities. The School System maintains two capital project funds, the sales tax fund classified as a major fund and the non-major fund described as follows:

Capital Fund is used to account for that portion of the undedicated sales tax revenue which is designated by the School Board annually for capital additions and improvements and the proceeds of the 1999 Ad Valorem tax bonds for making capital improvements.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS COMBINING BALANCE SHEET AS OF JUNE 30, 2008

	Total Non-Major Special Revenue	Total Non-Major Debt Service	Capital Projects— Capital Fund	Total
ASSETS				
Cash and investments	\$ 27,210,018	\$ 35,958,681	\$ 26,396,156	\$ 89,564,855
Accounts receivable	332,066			332,066
Due from other funds	11,131,773	12,936,953	3,315,939	27,384,665
Due from other governmental units	<u>22,496,275</u>	<u> </u>	<u> </u>	<u>22,496,275</u>
TOTAL ASSETS	<u>\$ 61,170,132</u>	<u>\$ 48,895,634</u>	<u>\$ 29,712,095</u>	<u>\$ 139,777,861</u>
LIABILITIES AND FUND BALANCE				
LIABILITIES:				
Accounts payable	\$ 1,220,705	\$ 1,578,892	\$ 237,399	\$ 3,036,996
Retainages payable				
Contracts payable			1,244,467	1,244,467
Due to other funds	41,808,257	192,342	9,074,045	51,074,644
Due to other governmental units	<u>430,318</u>	<u> </u>	<u> </u>	<u>430,318</u>
Total liabilities	<u>43,459,280</u>	<u>1,771,234</u>	<u>10,555,911</u>	<u>55,786,425</u>
FUND BALANCE:				
Reserved for:				
Encumbrances	17,710,852	47,124,400	3,778,414	68,613,666
Debt Service				
Special projects				
Unreserved:				
Designated for capital projects			15,377,770	15,377,770
Undesignated	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total fund balance	<u>17,710,852</u>	<u>47,124,400</u>	<u>19,156,184</u>	<u>83,991,436</u>
TOTAL	<u>\$ 61,170,132</u>	<u>\$ 48,895,634</u>	<u>\$ 29,712,095</u>	<u>\$ 139,777,861</u>

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—SPECIAL REVENUE

COMBINING BALANCE SHEET

AS OF JUNE 30, 2008

	Elementary and Secondary Education Act of 1965 (Title III)	Elementary and Secondary Education Act of 1965 (Title VII)	Individuals with Disabilities Education Act of 1990— Part B	Vocational Education	Temporary Assistance for Needy Families
ASSETS					
Cash and investments	\$ (281,562)	\$ (17,059)	\$ 6,668,797	\$ (78,054)	\$2,925,552
Accounts receivable					
Due from other funds	165,708		1,122	5,056	
Due from other governmental units	<u>305,898</u>	<u>8,754</u>	<u>5,723,399</u>	<u>316,648</u>	<u>2,783,987</u>
TOTAL	<u>\$ 190,044</u>	<u>\$ (8,305)</u>	<u>\$ 12,393,318</u>	<u>\$ 243,650</u>	<u>\$5,709,539</u>
LIABILITIES AND FUND BALANCE					
LIABILITIES:					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	192,056	(1,683)	12,378,862	242,077	6,669,730
Due to other governmental units	<u> </u>	<u> </u>	<u>7,051</u>	<u>1,573</u>	<u>6,009</u>
Total liabilities	<u>192,056</u>	<u>(1,683)</u>	<u>12,385,913</u>	<u>243,650</u>	<u>6,675,739</u>
FUND BALANCE:					
Reserved for special projects	(2,012)	(6,622)	7,405		(966,200)
Unreserved:					
Designated	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Undesignated	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total fund balance	<u>(2,012)</u>	<u>(6,622)</u>	<u>7,405</u>	<u> </u>	<u>(966,200)</u>
TOTAL	<u>\$ 190,044</u>	<u>\$ (8,305)</u>	<u>\$ 12,393,318</u>	<u>\$ 243,650</u>	<u>\$5,709,539</u>

Education for Economic Security Act Title II	FEMA Public Assistance Grant	FEMA Displaced Students Grant	Drug Free Schools and Communities	Title XIX School Nurse	After School Learning Center
\$ (818,058)	\$ (5,495,983)	\$ 4,023,270	\$ (141,583)	\$ 334,608	\$ (48,194)
64,538	1,158,505	47,607	71,512	31,914	
<u>2,237,078</u>	<u>7,950,418</u>	<u>1,143,384</u>	<u>171,904</u>		<u>53,469</u>
<u>\$1,483,558</u>	<u>\$ 3,612,940</u>	<u>\$ 5,214,261</u>	<u>\$ 101,833</u>	<u>\$ 366,522</u>	<u>\$ 5,275</u>
\$ -	\$ -	\$ 10,921	\$ -	\$ 4,928	\$ -
1,444,698	3,574,820	4,810,207	128,445	179,030	4,399
<u>12,864</u>	<u>38,120</u>	<u>351,245</u>			
<u>1,457,562</u>	<u>3,612,940</u>	<u>5,172,373</u>	<u>128,445</u>	<u>183,958</u>	<u>4,399</u>
25,996		41,888	(26,612)	182,564	876
<u>25,996</u>		<u>41,888</u>	<u>(26,612)</u>	<u>182,564</u>	<u>876</u>
<u>\$1,483,558</u>	<u>\$ 3,612,940</u>	<u>\$ 5,214,261</u>	<u>\$ 101,833</u>	<u>\$ 366,522</u>	<u>\$ 5,275</u>

(Continued)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—SPECIAL REVENUE COMBINING BALANCE SHEET AS OF JUNE 30, 2008

	Tuition Preschool	Adult Education	Community Education	Other Federal Programs	State Programs	Total
ASSETS						
Cash and investments	\$ 303,944	\$ 953,560	\$ 3,377,414	\$ (61,360)	\$ 15,564,726	\$ 27,210,018
Accounts receivable					332,066	332,066
Due from other funds	25,818			(4,025)	9,564,018	11,131,773
Due from other governmental units		205,035		80,788	1,515,513	22,496,275
TOTAL	<u>\$ 329,762</u>	<u>\$ 1,158,595</u>	<u>\$ 3,377,414</u>	<u>\$ 15,403</u>	<u>\$ 26,976,323</u>	<u>\$ 61,170,132</u>
LIABILITIES AND FUND BALANCE						
LIABILITIES:						
Accounts payable and other liabilities	\$ -	\$ -	\$ -	\$ -	\$ 1,204,856	\$ 1,220,705
Due to other funds	512,729	835,945	1,621,500	39,823	9,175,619	41,808,257
Due to other governmental units		325			13,131	430,318
Total liabilities	<u>512,729</u>	<u>836,270</u>	<u>1,621,500</u>	<u>39,823</u>	<u>10,393,606</u>	<u>43,459,280</u>
FUND BALANCE:						
Reserved for special projects	(182,967)	322,325	1,755,914	(24,420)	16,582,717	17,710,852
Unreserved:						
Designated						
Undesignated						
Total fund balance	<u>(182,967)</u>	<u>322,325</u>	<u>1,755,914</u>	<u>(24,420)</u>	<u>16,582,717</u>	<u>17,710,852</u>
TOTAL	<u>\$ 329,762</u>	<u>\$ 1,158,595</u>	<u>\$ 3,377,414</u>	<u>\$ 15,403</u>	<u>\$ 26,976,323</u>	<u>\$ 61,170,132</u>

(Concluded)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—DEBT SERVICE

COMBINING BALANCE SHEET

AS OF JUNE 30, 2008

	Ad Valorem Tax Bond Sinking	1954 1/2¢ Sales Tax Bond Sinking	1954 1/2¢ Sales Tax Bond Reserve	1980 1/4¢ Sales Tax Bond Sinking	1980 1/4¢ Sales Tax Bond Reserve	LCDA Loan	FEMA CDL Loan	Total
ASSETS								
Cash and investments	\$ 66,033	\$ 280,661	\$ 5,739,932	\$ 242,203	\$ 12,627,261	\$ 36,766	\$ 16,965,825	\$ 35,958,681
Accounts receivable								
Due from other funds		6,148,833		6,788,120				12,936,953
TOTAL	<u>\$ 66,033</u>	<u>\$ 6,429,494</u>	<u>\$ 5,739,932</u>	<u>\$ 7,030,323</u>	<u>\$ 12,627,261</u>	<u>\$ 36,766</u>	<u>\$ 16,965,825</u>	<u>\$ 48,895,634</u>
LIABILITIES AND FUND BALANCE								
LIABILITIES:								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,578,892	\$ 1,578,892
Due to other funds	66,033	126,309						192,342
Total liabilities	<u>66,033</u>	<u>126,309</u>					<u>1,578,892</u>	<u>1,771,234</u>
FUND BALANCE:								
Reserved for Debt Service		6,303,185	5,739,932	7,030,323	12,627,261	36,766	15,386,933	47,124,400
Total fund balance		<u>6,303,185</u>	<u>5,739,932</u>	<u>7,030,323</u>	<u>12,627,261</u>	<u>36,766</u>	<u>15,386,933</u>	<u>47,124,400</u>
TOTAL	<u>\$ 66,033</u>	<u>\$ 6,429,494</u>	<u>\$ 5,739,932</u>	<u>\$ 7,030,323</u>	<u>\$ 12,627,261</u>	<u>\$ 36,766</u>	<u>\$ 16,965,825</u>	<u>\$ 48,895,634</u>

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES FOR THE YEAR ENDED JUNE 30, 2008

	Total Non-Major Special Revenue	Total Non-Major Debt Service	Capital Projects - Capital Fund	Total
REVENUES:				
Local sources:				
Sales and use taxes	\$ -	\$ -	\$ 3,000,000	\$ 3,000,000
Tuition and other	4,399,535			4,399,535
Interest income		954,984	520,127	1,475,111
Other	6,110,893	168,445	12,500,000	18,779,338
State sources	6,166,791			6,166,791
Federal sources	49,393,896			49,393,896
Total revenues	66,071,115	1,123,429	16,020,127	83,214,671
EXPENDITURES:				
Current:				
Instruction:				
Salaries and benefits	30,520,372			30,520,372
Supplies	4,745,922		1,055,676	5,801,598
Other	4,912,151			4,912,151
Total instruction	40,178,445		1,055,676	41,234,121
Supporting services:				
Salaries and benefits	10,090,913			10,090,913
Supplies	950,767		122,973	1,073,740
Other	12,497,786			12,497,786
Total supporting services	23,539,466		122,973	23,662,439
Non-instruction:				
Community services:				
Salaries and benefits	2,857,146			2,857,146
Supplies	112,495			112,495
Other	1,295,277			1,295,277
Total non-instruction	4,264,918			4,264,918
Capital Outlay:				
Construction costs			22,136,918	22,136,918
Architect fees			1,217,600	1,217,600
Administrative and other			853,150	853,150
Total capital outlay			24,207,668	24,207,668

(Continued)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES

IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2008

	Total Non-Major Special Revenue	Total Non-Major Debt Service	Capital Projects - Capital Fund	Total
Debt Service:				
Principal retirement		22,287,317		22,287,317
Interest and fiscal charges		9,622,406		9,622,406
Total debt service		31,909,723		31,909,723
Total expenditures	67,982,829	31,909,723	25,386,317	125,278,869
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,911,714)	(30,786,294)	(9,366,190)	(42,064,198)
OTHER FINANCING SOURCES (USES):				
Transfers in	18,075,467	30,236,953	3,306,440	51,618,860
Transfers out	(7,794,370)	(66,033)	(3,270,127)	(11,130,530)
Total other financing sources (uses)—net	10,281,097	30,170,920	36,313	40,488,330
NET CHANGE IN FUND BALANCE	8,369,383	(615,374)	(9,329,877)	(1,575,868)
FUND BALANCES—Beginning of year	9,341,469	47,739,774	28,486,061	85,567,304
FUND BALANCES—End of year	\$ 17,710,852	\$ 47,124,400	\$ 19,156,184	\$ 83,991,436

(Concluded)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—SPECIAL REVENUE COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES FOR THE YEAR ENDED JUNE 30, 2008

	Elementary and Secondary Education Act of 1965 (Title III)	Elementary and Secondary Education Act of 1965 (Title VII)	Individuals with Disabilities Education Act of 1990- Part B	Vocational Education	Temporary Assistance for Needy Families
REVENUES:					
Local sources:					
Tuition and other	\$ -	\$ -	\$ -	\$ -	\$ -
Other					
State sources					
Federal sources	<u>805,107</u>	<u>98,337</u>	<u>17,529,545</u>	<u>1,087,533</u>	<u>8,341,061</u>
Total revenues	<u>805,107</u>	<u>98,337</u>	<u>17,529,545</u>	<u>1,087,533</u>	<u>8,341,061</u>
EXPENDITURES (All current):					
Instruction:					
Salaries and benefits	145,969		9,891,991		7,369,412
Supplies	27,519	19,568	726,308	50,170	36,821
Other	<u>33,298</u>		<u>1,880,182</u>	<u>733,350</u>	<u>27,467</u>
Total instruction	<u>206,786</u>	<u>19,568</u>	<u>12,498,481</u>	<u>783,520</u>	<u>7,433,700</u>
Supporting services:					
Salaries and benefits	405,763	70,522	3,635,035	309,069	343,691
Supplies	10,390	3,077	1,337		
Other	<u>94</u>	<u>5,434</u>	<u>78,015</u>		
Total supporting services	<u>416,247</u>	<u>79,033</u>	<u>3,714,387</u>	<u>309,069</u>	<u>343,691</u>
Non-instruction:					
Community services:					
Salaries and benefits	172,889				349,114
Supplies					
Other					
Total non-instruction	<u>172,889</u>				<u>349,114</u>
Total expenditures	<u>795,922</u>	<u>98,601</u>	<u>16,212,868</u>	<u>1,092,589</u>	<u>8,126,505</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>9,185</u>	<u>(264)</u>	<u>1,316,677</u>	<u>(5,056)</u>	<u>214,556</u>

Education for Economic Security Act Title II	FEMA Public Assistance Grant	FEMA Displaced Students Grant	Drug Free Schools and Communities	Title XIX School Nurse	After School Learning Center
\$ -	\$ - 676,657	\$ - 1,500	\$ -	\$ - 251	\$ -
<u>6,008,494</u>	<u>5,662,293</u>	<u>6,439,208</u>	<u>876,327</u>	<u>287,405</u>	<u>753,446</u>
<u>6,008,494</u>	<u>6,338,950</u>	<u>6,440,708</u>	<u>876,327</u>	<u>287,656</u>	<u>753,446</u>
3,910,554		4,749,028	570	217,395	9
29,074	17,449	1,365,320	97,039	3,066	134,934
<u>214,429</u>	<u>126,886</u>	<u>320,974</u>	<u>90,558</u>	<u>45,462</u>	<u>157,151</u>
<u>4,154,057</u>	<u>144,335</u>	<u>6,435,322</u>	<u>188,167</u>	<u>265,923</u>	<u>292,094</u>
867,788	108,779		691,716		432,334
1,464	221,076				69
639,834	2,428,130		5,970		
<u>1,509,086</u>	<u>2,757,985</u>		<u>697,686</u>		<u>432,403</u>
	80,982				
	<u>80,982</u>				
<u>5,663,143</u>	<u>2,983,302</u>	<u>6,435,322</u>	<u>885,853</u>	<u>265,923</u>	<u>724,497</u>
<u>345,351</u>	<u>3,355,648</u>	<u>5,386</u>	<u>(9,526)</u>	<u>21,733</u>	<u>28,949</u>

(Continued)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—SPECIAL REVENUE COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES FOR THE YEAR ENDED JUNE 30, 2008

	Tuition Preschool	Adult Education	Community Education	Other Federal Programs	State Programs	Total
REVENUES:						
Local sources:						
Tuition and other	\$420,166	\$ 29,247	\$3,603,910	\$ -	\$ 346,212	\$ 4,399,535
Other	15,129	15,522	201,524		5,200,310	6,110,893
State sources		352,592			5,814,199	6,166,791
Federal sources		651,718		853,422		49,393,896
Total revenues	<u>435,295</u>	<u>1,049,079</u>	<u>3,805,434</u>	<u>853,422</u>	<u>11,360,721</u>	<u>66,071,115</u>
EXPENDITURES (All current):						
Instruction:						
Salaries and benefits	618,262	641,859		111,983	2,863,310	30,520,372
Supplies		102,447	1,022,514	218,413	895,280	4,745,922
Other		33,151		267,969	981,274	4,912,151
Total instruction	<u>618,262</u>	<u>777,457</u>	<u>1,022,514</u>	<u>598,365</u>	<u>4,739,864</u>	<u>40,178,445</u>
Supporting services:						
Salaries and benefits		236,029	339,668	198,564	2,451,955	10,090,913
Supplies			63,854	166	649,334	950,767
Other			111,480	6,734	9,222,095	12,497,786
Total supporting services		<u>236,029</u>	<u>515,002</u>	<u>205,464</u>	<u>12,323,384</u>	<u>23,539,466</u>
Non-instruction:						
Community services:						
Salaries and benefits			1,879,825		455,318	2,857,146
Supplies			31,686		80,809	112,495
Other			333,878		880,417	1,295,277
Total non-instruction			<u>2,245,389</u>		<u>1,416,544</u>	<u>4,264,918</u>
Total expenditures	<u>618,262</u>	<u>1,013,486</u>	<u>3,782,905</u>	<u>803,829</u>	<u>18,479,792</u>	<u>67,982,829</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(182,967)</u>	<u>35,593</u>	<u>22,529</u>	<u>49,593</u>	<u>(7,119,071)</u>	<u>(1,911,714)</u>

(Continued)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—SPECIAL REVENUE COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES FOR THE YEAR ENDED JUNE 30, 2008

	Elementary and Secondary Education Act of 1965 (Title III)	Elementary and Secondary Education Act of 1965 (Title VII)	Individuals with Disabilities Education Act of 1990- Part B	Vocational Education	Temporary Assistance for Needy Families
OTHER FINANCING SOURCES (USES):					
Transfers in	\$ -	\$ 339	\$ -	\$ 5,056	\$ -
Transfers out	<u>(3,914)</u>	<u>(75)</u>	<u>(1,312,121)</u>	<u>5,056</u>	<u>(5,056)</u>
Total other financing sources (uses)—net	<u>(3,914)</u>	<u>264</u>	<u>(1,312,121)</u>	<u>5,056</u>	<u>(5,056)</u>
NET CHANGE IN FUND BALANCES	5,271		4,556		209,500
FUND BALANCES— Beginning of year	<u>(7,283)</u>	<u>(6,622)</u>	<u>2,849</u>	<u>5,056</u>	<u>(1,175,700)</u>
FUND BALANCES— End of year	<u>\$ (2,012)</u>	<u>\$ (6,622)</u>	<u>\$ 7,405</u>	<u>\$ -</u>	<u>\$ (966,200)</u>

(Continued)

NON-MAJOR GOVERNMENTAL FUNDS—SPECIAL REVENUE
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2008

	Education for Economic Security Act Title II	FEMA Public Assistance Grant	FEMA Displaced Students Grant	Drug Free Schools and Communities	Title XIX School Nurse
OTHER FINANCING SOURCES (USES):	\$ 64,538 <u>(388,148)</u>	\$ - <u>(3,355,648)</u>	\$ - <u>(2,206)</u>	\$ - <u>(17,086)</u>	\$ - <u> </u>
Transfers in					
Transfers out	<u>(323,610)</u>	<u>(3,355,648)</u>	<u>(2,206)</u>	<u>(17,086)</u>	<u> </u>
Total other financing sources (uses)—net	21,741		3,180	(26,612)	21,733
NET CHANGE IN FUND BALANCES					
FUND BALANCES— Beginning of year	<u>4,255</u>	<u> </u>	<u>38,708</u>	<u> </u>	<u>160,831</u>
FUND BALANCES— End of year	<u>\$ 25,996</u>	<u>\$ -</u>	<u>\$ 41,888</u>	<u>\$ (26,612)</u>	<u>\$ 182,564</u>

(Continued)

After School Learning Center	Tuition Preschool	Adult Education	Community Education	Other Federal Programs	State Programs	Total
\$ - <u>(28,073)</u>	\$ - <u> </u>	\$ - <u> </u>	\$ - <u>(100,000)</u>	\$ - <u>(18,332)</u>	\$ 18,005,873 <u>(2,564,050)</u>	\$ 18,075,467 <u>(7,794,370)</u>
<u>(28,073)</u>	<u> </u>	<u> </u>	<u>(100,000)</u>	<u>(18,332)</u>	<u>15,441,823</u>	<u>10,281,097</u>
876	(182,967)	35,593	(77,471)	31,261	8,322,752	8,369,383
<u> </u>	<u> </u>	<u>286,732</u>	<u>1,833,385</u>	<u>(55,681)</u>	<u>8,259,995</u>	<u>9,341,469</u>
<u>\$ 876</u>	<u>\$ (182,967)</u>	<u>\$ 322,325</u>	<u>\$ 1,755,914</u>	<u>\$ (24,420)</u>	<u>\$ 16,582,747</u>	<u>\$ 17,710,852</u>

(Concluded)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

NON-MAJOR GOVERNMENTAL FUNDS—DEBT SERVICE

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES FOR THE YEAR ENDED JUNE 30, 2008

	Ad Valorem Tax Bond Sinking	1954 1/2¢ Sales Tax Bond Sinking	1954 1/2¢ Sales Tax Bond Reserve	1980 1/4¢ Sales Tax Bond Sinking	1980 1/4¢ Sales Tax Bond Reserve	LCDA Loan	FEMA CDL Loan	Total
REVENUES:								
Local sources:								
Sales and use taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest income	56,679	206,829	200,617	85,327	379,656	25,876		954,984
Other		168,325			120			168,445
Total revenues	56,679	375,154	200,617	85,327	379,776	25,876		1,123,429
EXPENDITURES:								
Supporting services:								
Salaries and benefits								
Supplies								
Other								
Total supporting services								
Debt Service:								
Principal retirement	2,935,000	13,415,000		5,915,017		22,300		22,287,317
Interest and fiscal charges	121,068	3,862,174		4,662,288	40	38,113	938,723	9,622,406
Total debt service	3,056,068	17,277,174		10,577,305	40	60,413	938,723	31,909,723
Total expenditures	3,056,068	17,277,174		10,577,305	40	60,413	938,723	31,909,723
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(2,999,389)	(16,902,020)	200,617	(10,491,978)	379,736	(34,537)	(938,723)	(30,786,294)
OTHER FINANCING SOURCES (USES):								
Transfers in	3,000,000	14,848,833		12,388,120				30,236,953
Transfers out	(66,033)							(66,033)
Total other financing sources (uses)—net	2,933,967	14,848,833		12,388,120				30,170,920
NET CHANGE IN FUND BALANCES	(65,422)	(2,053,187)	200,617	1,896,142	379,736	(34,537)	(938,723)	(615,374)
FUND BALANCE— Beginning of year	65,422	8,356,372	5,539,315	5,134,181	12,247,525	71,303	16,325,656	47,739,774
FUND BALANCE— End of year	\$ -	\$ 6,303,185	\$ 5,739,932	\$ 7,030,323	\$ 12,627,261	\$ 36,766	\$ 15,386,933	\$ 47,124,400

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL—ADULT EDUCATION FUND FOR THE YEAR ENDED JUNE 30, 2008

	Original Budget	Revised Budget	Actual on Budgetary Basis	Variance from Revised Budget Positive (Negative)
REVENUES:				
Federal sources	\$ 716,671	\$ 610,269	\$ 651,718	\$ 41,449
State sources	341,308	352,924	352,592	(332)
Tuition and other		12,902	44,769	31,867
Total revenues	<u>1,057,979</u>	<u>976,095</u>	<u>1,049,079</u>	<u>72,984</u>
EXPENDITURES:				
Instruction	936,819	882,409	777,457	104,952
Supporting	121,160	118,169	236,029	(117,860)
Community services				
Total expenditures	<u>1,057,979</u>	<u>1,000,578</u>	<u>1,013,486</u>	<u>(12,908)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES		(24,483)	35,593	60,076
FUND BALANCE—Beginning of year			286,732	286,732
FUND BALANCE—End of year	<u>\$ -</u>	<u>\$ (24,483)</u>	<u>\$ 322,325</u>	<u>\$ 346,808</u>

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL—COMMUNITY

EDUCATION FUND

FOR THE YEAR ENDED JUNE 30, 2008

	Original Budget	Revised Budget	Actual on Budgetary Basis	Variance from Revised Budget Positive (Negative)
REVENUES:				
Tuition and other	\$ 3,965,942	\$3,701,783	\$3,805,434	\$ 103,651
Federal Sources				
Total revenues	<u>3,965,942</u>	<u>3,701,783</u>	<u>3,805,434</u>	<u>103,651</u>
EXPENDITURES:				
Instruction	1,380,552	1,111,280	1,022,514	88,766
Supporting	225,201	287,328	515,002	(227,674)
Non-instruction	<u>2,360,189</u>	<u>2,388,697</u>	<u>2,245,389</u>	<u>143,308</u>
Total expenditures	<u>3,965,942</u>	<u>3,787,305</u>	<u>3,782,905</u>	<u>4,400</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES		(85,522)	22,529	108,051
FUND BALANCE—Beginning of year	<u>269,237</u>	<u>334,817</u>	<u>1,947,530</u>	<u>1,612,713</u>
FUND BALANCE—End of year	<u>\$ 269,237</u>	<u>\$ 249,295</u>	<u>\$1,970,059</u>	<u>\$1,720,764</u>

AGENCY FUNDS

Agency Funds are established to account for all monies held by the School System in an agency capacity. Disbursements are made only in accordance with the purpose for which assets are received. Activities included within these funds are as follows:

School and Student Activity Funds

Used to account for revenues and expenditures for individual school purchases and student body activities, including minor fund raising, field trips and special events.

School Picture Fund

Used to account for security deposits received from school photographers.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

AGENCY FUNDS

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES—ALL AGENCY FUNDS FOR THE YEAR ENDED JUNE 30, 2008

	Balance June 30, 2007	Additions	Deductions	Balance June 30, 2008
SCHOOL AND STUDENT ACTIVITY FUNDS				
ASSETS—Cash and investments	<u>\$7,274,787</u>	<u>\$19,129,834</u>	<u>\$19,536,310</u>	<u>\$6,868,311</u>
LIABILITIES:				
Due to student groups	\$4,305,697	\$10,012,309	\$10,120,803	\$4,197,203
Due to schools	2,968,434	9,114,981	9,413,243	2,670,172
Due to others	<u>656</u>	<u>2,544</u>	<u>2,264</u>	<u>936</u>
TOTAL	<u>\$7,274,787</u>	<u>\$19,129,834</u>	<u>\$19,536,310</u>	<u>\$6,868,311</u>
SCHOOL PICTURE FUND				
ASSETS—Cash and investments	<u>\$ 42,451</u>	<u>\$ 4,141</u>	<u>\$ 8,552</u>	<u>\$ 38,040</u>
LIABILITIES—Due to photographers	<u>\$ 42,451</u>	<u>\$ 4,141</u>	<u>\$ 8,552</u>	<u>\$ 38,040</u>
TOTALS—ALL AGENCY FUNDS				
ASSETS—Cash and investments	<u>\$7,317,238</u>	<u>\$19,133,975</u>	<u>\$19,544,862</u>	<u>\$6,906,351</u>
LIABILITIES:				
Due to student groups	\$4,305,697	\$10,012,309	\$10,120,803	\$4,197,203
Due to schools	2,968,434	9,114,981	9,413,243	2,670,172
Due to others	656	2,544	2,264	936
Due to photographers	<u>42,451</u>	<u>4,141</u>	<u>8,552</u>	<u>38,040</u>
TOTAL	<u>\$7,317,238</u>	<u>\$19,133,975</u>	<u>\$19,544,862</u>	<u>\$6,906,351</u>

OTHER SUPPLEMENTAL INFORMATION

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

SCHEDULE OF COMPENSATION PAID TO SCHOOL BOARD MEMBERS FOR THE YEAR ENDED JUNE 30, 2008

Board Member	Number of Days Served	Compensation
Paul Johnson	210	\$ 5,600
Gene Katsanis	365	9,600
Martin B. Marino	365	9,600
Libby Moran	365	9,600
Ray St. Pierre	365	9,600
Judy Colgan	365	9,600
Ellen Shirer Kovach	365	9,348
Mark Morgan	365	10,300
Etta Licciardi	365	10,100
Alvin Boudreaux	150	<u>4,000</u>
TOTAL		<u>\$ 87,348</u>

STATISTICAL SECTION (UNAUDITED)

This part of the Jefferson Parish Public School Systems' comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, notes disclosures, and required supplementary information says about the School System's overall financial health.

<u>Contents</u>	<u>Page</u>
Financial Trends	
These schedules contain trend information to help the reader understand how the School System's performance and well-being have changed over time	83 - 87
Revenue Capacity	
These schedules contain information to help the reader assess the School System's most significant local revenue source, the property tax	88 - 92
Debt Capacity	
These schedules present information to help the reader assess the affordability of the School System's ability to issue additional debt in the future	93 - 97
Demographics and Economic Information	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the School System's financial statements take place	98 - 99
Operating Information	
These schedules contain service and infrastructure data to help the reader understand how the information in the School System's financial report relates to the services the School System provides and the activities it performs	100 - 108

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial report (CAFR) for the relevant. The district implemented GASB 34 in the fiscal year ended June 30, 2002; schedules presenting government-wide information include information beginning in that year.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE 1

**NET ASSETS BY COMPONENT
LAST SIX FISCAL YEARS
(accrual basis of accounting)**

	2008	2007	2006	2005	2004	2003
Governmental Activities						
Invested in capital assets—net of related debt	\$ (43,764,139)	\$ (29,378,819)	\$ (10,221,368)	\$ (22,795,180)	\$ (44,641,715)	\$ (58,663,282)
Restricted	213,625,137	232,744,488	147,680,159	120,450,760	70,843,859	32,812,609
Unrestricted	82,756,811	46,164,250	72,217,720	(29,680,602)	13,247,725	30,078,045
Total governmental activities net assets	252,617,809	249,529,919	209,676,511	67,974,978	39,449,869	4,227,372
Business Type Activities						
Invested in capital assets—net of related debt	857,583	488,548	464,277	515,681	418,123	352,055
Restricted						
Unrestricted	(962,580)	1,716,722	445,492	2,407,058	1,702,978	676,254
Total business type activities net assets	(104,997)	2,205,270	909,769	2,922,739	2,121,101	1,028,309
Primary Government						
Invested in capital assets—net of related debt	(42,906,556)	(28,890,271)	(9,757,091)	(22,279,499)	(44,223,592)	(58,311,227)
Restricted	213,625,137	232,744,488	147,680,159	120,450,760	70,843,859	32,812,609
Unrestricted	81,794,231	47,880,972	72,663,212	(27,273,544)	14,950,703	30,754,299
Total Primary Government activities	\$ 252,512,812	\$ 251,735,189	\$ 210,586,280	\$ 70,897,717	\$ 41,570,970	\$ 5,255,681

Note: The provisions of GASB Statement No. 34 were not adopted until fiscal year 2002, and thus information included in this schedule is available for fiscal years since implementation.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE 2

CHANGES IN NET ASSETS
LAST SIX FISCAL YEARS
(accrual basis of accounting)

	2008	2007	2006	2005	2004	2003
Expenses						
Governmental activities:						
Instruction:						
Regular programs	\$ 163,055,044	\$ 144,830,650	\$ 135,267,679	\$ 133,719,096	\$ 129,257,222	\$ 108,376,681
Special programs	129,897,177	110,677,795	95,173,411	105,806,109	92,807,479	78,803,128
Vocational programs	18,915,982	13,266,313	12,747,772	11,712,865	11,350,759	11,164,128
All other programs	4,688,109	7,289,001	6,542,581	6,702,742	4,188,659	4,398,886
Support services:						
Student services	46,895,959	40,096,679	56,982,047	30,993,517	27,323,178	23,601,741
Instructional staff support	9,336,410	7,565,950	6,975,762	6,399,284	5,798,273	5,226,844
General administration	30,174,194	33,959,959	25,160,376	22,006,686	20,360,294	18,501,140
School administration	31,813,696	27,565,151	23,644,908	23,290,537	22,051,531	20,420,825
Business services	4,687,121	4,298,701	3,329,760	3,120,348	2,624,869	2,421,493
Operations maintenance services	43,391,739	33,452,615	25,095,845	25,228,363	23,857,473	21,913,049
Pupil transportation services	18,972,660	15,226,223	14,854,271	15,526,724	14,424,779	14,000,876
Central activity services	7,101,546	7,558,766	2,776,225	3,031,972	2,833,476	2,868,284
Interest on long-term debt	8,006,629	6,294,600	8,178,983	8,205,027	9,026,543	9,653,912
Community Services	5,776,262	3,546,081	4,013,135	4,750,557	4,820,290	5,424,737
Total governmental activities	522,712,528	455,628,484	420,742,755	400,493,827	370,724,825	326,775,724
Business-type activities—						
School Lunch	21,256,734	19,154,971	15,738,660	18,924,850	17,875,997	17,760,412
Total primary government	\$ 543,969,262	\$ 474,783,455	\$ 436,481,415	\$ 419,418,677	\$ 388,600,822	\$ 344,536,136
Program Revenues						
Governmental activities:						
Charges for services:						
Regular programs	\$ 349,500	\$ 422,881	\$ 397,050	\$ 387,137	\$ 390,410	\$ 882,966
Special programs	4,399,535	3,917,799	3,216,906	3,754,010	5,448,622	6,601,302
Operating grants and contributions	124,835,262	91,244,113	176,899,290	68,496,399	62,074,998	55,709,593
Total governmental activities	129,584,297	95,584,793	180,513,246	72,637,546	67,914,030	63,193,861
Business-type activities - School Lunch						
Charges for services	2,035,008	1,934,001	1,483,211	2,389,096	2,694,653	2,905,828
Operating grants and contributions	14,147,127	14,632,014	11,035,855	16,563,707	15,501,202	14,871,889
Total business-type activities	16,182,135	16,566,015	12,519,066	18,952,803	18,195,855	17,777,717
Total primary government	\$ 145,766,432	\$ 112,150,808	\$ 193,032,312	\$ 91,590,349	\$ 86,109,885	\$ 80,971,578
Net (Expense)/Revenue						
Governmental activities	\$(393,128,231)	\$(360,043,691)	\$(240,229,509)	\$(327,856,281)	\$(302,810,795)	\$(263,581,863)
Business-type activities -						
School Lunch	(5,074,598)	(2,588,956)	(3,219,594)	27,953	319,858	17,305
Total primary government	\$(398,202,829)	\$(362,632,647)	\$(243,449,103)	\$(327,828,328)	\$(302,490,937)	\$(263,564,558)

(Continued)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE 2

CHANGES IN NET ASSETS
 LAST SIX FISCAL YEARS
(accrual basis of accounting)

	2008	2007	2006	2005	2004	2003
General Revenues and Other						
Changes in Net Asset						
Governmental activities:						
Taxes:						
Property taxes, levied for general purposes	\$ 57,838,539	\$ 52,708,811	\$ 49,476,120	\$ 54,025,978	\$ 46,616,733	\$ 27,149,912
Sales and use taxes, levied for general purposes	155,271,710	157,868,710	155,287,253	128,511,531	123,469,313	120,713,141
Sales and use taxes, levied for debt service	28,113,031	31,888,918	28,538,123	23,536,268	22,068,902	18,990,835
Sales and use taxes, levied for public improvement	3,000,000	6,000,000	5,000,000	4,000,000	5,000,000	6,393,688
State revenue sharing	2,240,343	2,222,428	2,228,852	2,223,632	2,113,205	2,133,847
Grants and contributions not restricted to specific purposes:						
Minimum foundation program	135,838,191	138,917,560	135,882,684	141,907,769	138,164,733	134,409,500
Interest and investment earnings	9,010,649	14,259,052	6,825,123	3,057,139	1,471,740	1,945,935
Loss on disposal of asset	(439,102)	(83,621)	(90,553)	(107,242)	(98,400)	
Transfers	<u>5,342,760</u>	<u>(3,884,759)</u>	<u>(1,216,560)</u>	<u>(773,685)</u>	<u>(772,934)</u>	<u>(568,685)</u>
Total general revenues	396,216,121	399,897,099	381,931,042	356,381,390	338,033,292	311,168,173
Business type Activities - School Lunch:						
Loss on disposal of asset	(9,033)	(302)	(9,936)			
Transfers	<u>\$ 2,773,364</u>	<u>3,884,759</u>	<u>1,216,560</u>	<u>773,685</u>	<u>772,934</u>	<u>568,685</u>
Total general revenues	<u>2,764,331</u>	<u>3,884,457</u>	<u>1,206,624</u>	<u>773,685</u>	<u>772,934</u>	<u>568,685</u>
Total primary government	<u>\$398,980,452</u>	<u>\$403,781,556</u>	<u>\$383,137,666</u>	<u>\$357,155,075</u>	<u>\$338,806,226</u>	<u>\$311,736,858</u>
Change in Net Assets						
Governmental Activities	\$ 3,087,890	\$ 39,853,408	\$ 141,701,533	\$ 28,525,109	\$ 35,222,497	\$ 47,586,310
Business type Activities	<u>(2,310,267)</u>	<u>1,295,501</u>	<u>(2,012,970)</u>	<u>801,638</u>	<u>1,092,792</u>	<u>585,990</u>
Total primary government	<u>\$ 777,623</u>	<u>\$ 41,148,909</u>	<u>\$ 139,688,563</u>	<u>\$ 29,326,747</u>	<u>\$ 36,315,289</u>	<u>\$ 48,172,300</u>

(Concluded)

Note: The provisions of GASB Statement No. 34 were not adopted until fiscal year 2002, and thus information included in this schedule is available for fiscal years since implementation.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE 3

FUND BALANCES, GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS (modified accrual basis of accounting)

	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
General Fund										
Reserved	\$ 43,558,591	\$ 42,266,865	\$ 32,068,706	\$ 25,620,230	\$ 25,535,525	\$ 4,168,010	\$ 4,326,118	\$ 5,717,604	\$ 12,026,492	\$ 4,863,928
Unreserved	98,542,726	114,344,024	112,778,475	22,338,776	12,436,026	10,780,267	3,289,318	(14,036)	(2,984,945)	4,950,341
Total General Fund	142,101,317	156,610,889	144,847,181	47,959,006	37,971,551	14,948,277	7,615,436	5,703,568	9,041,547	9,814,269
All Other Governmental Funds										
Reserved	203,788,549	167,781,311	62,583,536	41,284,804	51,697,309	40,522,355	43,378,603	41,144,566	47,091,988	43,252,947
Unreserved, reported in:					(7,754)					
Special Revenue Fund						5,525,779	4,065,550	3,978,032	3,489,912	3,299,672
Capital Projects Fund	15,377,770	14,840,484	93,580,958	65,947,038	34,698,293	49,359,843	53,905,679	27,915,184	32,225,366	49,021,409
Debt Service Fund										
Total All Governmental Funds	\$361,267,636	\$339,232,684	\$301,011,675	\$155,190,848	\$124,359,399	\$110,356,254	\$108,965,268	\$78,741,350	\$ 91,848,813	\$ 105,388,297

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE 4

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
 LAST SIX FISCAL YEARS
 (modified accrual basis of accounting)

	2008	2007	2006	2005	2004	2003
REVENUES:						
Local sources:						
Property taxes	\$ 57,838,539	\$ 52,708,811	\$ 49,476,120	\$ 54,025,978	\$ 46,616,733	\$ 27,149,912
Sales and use taxes	186,384,740	195,757,628	188,825,376	156,047,799	150,538,215	146,097,664
Tuition and other	4,749,035	4,340,680	3,613,956	4,141,147	5,839,032	7,484,268
Interest income	9,010,649	14,259,052	6,825,123	3,057,139	1,471,740	1,945,935
Other	24,103,939	10,788,570	34,449,913	6,125,767	4,486,641	3,366,150
State sources	156,679,797	149,259,611	150,657,034	154,682,354	155,126,600	146,918,941
Federal sources	82,775,481	72,468,621	129,903,879	51,819,679	42,739,695	41,967,849
Total revenues	521,542,180	499,582,973	563,751,401	429,899,863	406,818,656	374,930,719
EXPENDITURES:						
Instruction	296,668,913	261,004,739	239,014,114	254,594,405	225,439,655	216,795,492
Supporting services	188,423,113	166,697,127	156,631,046	129,170,601	116,314,650	110,652,773
Non-instruction	5,776,260	3,546,582	4,012,903	4,750,557	4,201,540	4,874,737
Capital outlay	32,071,979	18,796,517	6,272,334	11,708,173	18,776,670	12,486,115
Debt service:						
Principal retirement	22,287,317	20,619,809	15,474,634	15,435,388	14,931,769	14,468,019
Interest and fiscal charges	9,622,406	8,812,431	12,308,983	12,288,995	12,759,543	13,143,912
Advance refunding escrow				5,718,509		
Refunding bond issuance				533,286		
Total expenditures	554,849,988	479,477,205	433,714,014	434,199,914	392,423,827	372,421,048
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(33,307,808)	20,105,768	130,037,387	(4,300,051)	14,394,829	2,509,671
OTHER FINANCING SOURCES (USES):						
Transfers in	62,098,525	48,228,495	115,342,567	33,446,595	15,325,596	4,894,214
Transfers out	(56,755,765)	(52,113,254)	(116,559,127)	(34,220,280)	(16,098,530)	(5,462,899)
Transfers to component unit					(618,750)	(550,000)
Payment to refunded bond escrow agent				(28,881,001)		
Debt proceeds	50,000,000	22,000,000	17,000,000	64,786,186	1,000,000	
Total other financing sources (uses)—net	55,342,760	18,115,241	15,783,440	35,131,500	(391,684)	(1,118,685)
NET CHANGE IN FUND BALANCES	<u>22,034,952</u>	<u>38,221,009</u>	<u>145,820,827</u>	<u>30,831,449</u>	<u>14,003,145</u>	<u>1,390,986</u>
Debt service as a percentage of non-capital expenditures	6.10 %	6.56 %	6.57 %	6.97 %	7.68 %	7.89 %

Note: The provisions of GASB Statement No. 34 were not adopted until fiscal year 2002, and thus information included in this schedule is available for fiscal years since implementation.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE 5

ASSESSED TAXABLE VALUE BY TYPE OF PROPERTY LAST TEN FISCAL YEARS (1) (UNAUDITED)

Fiscal Year	Real Estate		Personal Property		Public Service Corporations		Homestead Exempt		Total		Total Direct Tax Rate
	Assessed	Estimated Actual	Assessed	Estimated Actual	Assessed	Estimated Actual	Assessed	Estimated Actual	Assessed	Estimated Actual	
1999	\$1,631,708,266	\$16,317,082,660	\$493,452,914	\$3,289,686,093	\$145,438,910	\$969,592,733	\$709,415,760	\$20,576,361,486	\$1,561,184,330	\$20,576,361,486	2.94
2000	1,684,119,181	16,841,191,810	519,893,233	3,465,954,887	147,724,350	984,829,000	717,916,540	21,291,975,697	1,633,820,224	21,291,975,697	2.96
2001	1,921,142,597	19,211,425,970	541,881,164	3,612,541,093	150,637,040	1,004,246,933	749,726,810	23,828,213,996	1,863,933,991	23,828,213,996	2.94
2002	1,981,373,517	19,813,735,170	538,255,199	3,588,367,993	157,501,910	1,050,012,733	751,619,260	24,452,115,896	1,925,511,366	24,452,115,896	3.04
2003	2,037,485,267	20,374,852,670	561,606,346	3,744,042,307	154,998,240	1,033,321,600	757,470,200	25,152,216,577	1,996,619,653	25,152,216,577	3.14
2004	2,100,548,350	21,005,483,500	590,918,697	3,939,457,980	156,895,420	1,045,969,467	761,202,740	25,990,910,947	2,087,159,727	25,990,910,947	3.83
2005	2,442,875,574	24,428,755,740	612,248,156	4,081,654,373	155,024,900	1,033,499,333	783,759,710	29,543,909,446	2,426,388,920	29,543,909,446	3.80
2006	2,252,924,984	22,529,249,840	620,083,578	4,133,890,520	157,445,970	1,049,639,800	743,121,180	27,712,780,160	2,287,333,352	27,712,780,160	3.90
2007	2,296,135,344	22,961,353,440	621,920,854	4,146,139,027	155,619,690	1,037,464,600	744,420,630	28,144,957,067	2,329,255,258	28,144,957,067	3.64
2008	2,505,480,025	25,054,800,250	683,224,641	4,782,572,487	151,325,670	1,059,279,690	739,284,610	30,896,652,427	2,600,745,726	30,896,652,427	3.73

NOTE:

(1) The assessed and taxable value for the School System is determined during the School System's fiscal year and is supplied by the Jefferson Parish Assessor's Office. All land and residential improvements are assessed at 10% of its fair market value and other property at 15% of its market value. Taxable valuation for tax levy purposes is net of adjustments identified subsequent to certification.

Source: Jefferson Parish, Louisiana, Grand recapitulation of the assessment roll.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE 6

DIRECT AND OVERLAPPING PROPERTY TAX RATES LAST TEN FISCAL YEAR (UNAUDITED)

Fiscal Year	Jefferson Parish Public School System				Overlapping Rates	
	Maintenance and Operation	Teacher Salaries and Benefit Increases	Debt Service	Total Service	Jefferson Parish	Parish Other
1999	0.957	0.00	0.003	0.96	1.30	0.68
2000	0.967	0.00	0.003	0.97	1.31	0.68
2001	0.889	0.00	0.001	0.89	1.35	0.70
2002	0.890	0.00	0.000	0.89	1.44	0.71
2003	1.010	0.00	0.000	1.01	1.42	0.71
2004	1.020	0.66	0.000	1.68	1.43	0.72
2005	1.050	0.68	0.000	1.73	1.33	0.74
2006	1.070	0.66	0.000	1.73	1.43	0.74
2007	1.060	0.68	0.000	1.74	1.15	0.75
2008	1.780	0.67	0.000	1.78	1.18	0.77

Source: Jefferson Parish, Louisiana December 31, 2007 CAFR.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE 7

PRINCIPAL TAXPAYERS (UNAUDITED)

Name of Taxpayer	2008			1999		
	Assessed Valuation	Rank	Percent of Total Assessed Valuation	Assessed Valuation	Rank	Percent of Total Assessed Valuation
Entergy Services Inc.	\$ 59,972,123	1	2.31 %	\$ 56,779,000	1	2.42 %
BellSouth	38,130,200	2	1.47	45,149,000	2	1.92
Capital One	29,035,338	3	1.12	15,254,000	3	.65
Causeway LLC	16,100,000	4	0.62			
Regions Bank	15,313,209	5	0.59			
ATMOS Energy Louisiana	14,806,550	6	0.57			
Whitney National Bank	14,446,902	7	0.56	10,440,000	8	.44
JP Morgan Chase Bank	13,181,149	8	0.51			
Avondale Shipyards, Inc	12,646,000	9	0.49	14,092,000	4	.6
Cox Communications Inc.	10,153,512	10	0.39			
Louisiana Gas Service				12,778,000	5	.54
First National Bank of Commerce				12,629,000	6	.54
Lakeside Shopping Center				11,389,000	7	.48
Louisiana CGSA Inc.				8,321,000	9	.35
Southwest Airlines				7,443,000	10	.32
	<u>\$ 223,784,983</u>		<u>8.60 %</u>	<u>\$ 194,274,000</u>		<u>8.26 %</u>

Source: Jefferson Parish Assessor's Office.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE 8

PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS (UNAUDITED)

Fiscal Year Ended June 30	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
1999	\$ 21,463,437	\$ 19,935,225	92.88 %	\$ 218,804	\$ 20,154,029	93.90 %
2000	22,413,109	21,097,349	94.13	361,988	21,459,337	95.74
2001	22,579,160	21,300,482	94.34	231,491	21,531,973	94.86
2002	23,554,730	22,317,035	94.75	181,826	22,498,861	95.52
2003	27,561,570	25,803,168	93.62	376,514	26,179,682	94.99
2004	47,208,280	44,102,315	93.42	497,272	44,599,587	94.47
2005	55,588,613	51,618,591	92.86	383,884	52,002,475	94.00
2006	52,591,696	46,829,372	89.04	361,666	47,191,038	89.73
2007	53,363,293	48,796,239	91.44	1,523,506	50,319,746	94.30
2008	59,583,038	54,535,210	91.53	800,849	55,336,059	92.87

Source: Jefferson Parish Sheriff's Office, Property Tax Reconciliation Report.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE 9

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY LAST TEN FISCAL YEARS (UNAUDITED)

Fiscal Year Ended June 30	Real Estate	Personal Property	Public Service Corporations	Less Homestead Exempt	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
1999	\$ 1,631,708,266	\$ 493,452,914	\$ 145,438,910	\$ 709,415,760	\$ 1,561,184,330	2.94 %	\$ 20,576,361,486	7.59%
2000	1,684,119,181	519,893,233	147,724,350	717,916,540	1,633,820,224	2.96	21,291,975,697	7.67%
2001	1,921,142,597	541,881,164	150,637,040	749,726,810	1,863,933,991	2.94	23,828,213,996	7.82%
2002	1,981,373,517	538,255,199	157,501,910	751,619,260	1,925,511,366	3.04	24,452,115,896	7.87%
2003	2,037,485,267	561,606,346	154,998,240	757,470,200	1,996,619,653	3.14	25,152,216,577	7.94%
2004	2,100,348,350	590,918,697	156,895,420	761,202,740	2,087,159,727	3.83	25,990,910,947	8.03%
2005	2,442,875,574	612,248,156	155,024,900	783,759,710	2,426,388,920	3.80	29,543,909,446	8.21%
2006	2,252,924,984	620,083,578	157,445,970	743,121,180	2,287,333,352	3.90	27,712,780,160	8.25%
2007	2,296,135,344	621,920,854	155,619,690	744,420,630	2,229,255,258	3.64	28,144,957,067	8.28%
2008	2,505,480,025	683,224,641	151,325,670	739,284,640	2,600,745,726	3.73	30,896,652,427	8.42%

Source: Jefferson Parish, Louisiana, Grand recapitulation of the assessment roll.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE 10

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST SIX FISCAL YEARS (UNAUDITED)
(Dollars In Thousands, Except Per Capita)

Fiscal Year	Ad Valorem Tax Bonds	Sales Tax Bonds	LCDA Loan	FEMA Loan	Total Primary Government	Percentage of Personal Income	Per Capita
2002	\$ 15,685	\$ 178,517	\$ -	\$ -	\$ 194,202	2.89%	857
2003	\$ 13,370	\$ 162,894	\$ -	\$ -	\$ 176,264	1.28%	387
2004	10,945		990		158,950	1.14%	348
2005	8,400	161,199	970		170,569	1.16%	373
2006	5,730	143,375	950	17,000	167,055	1.13%	364
2007	2,935	144,543	929	17,000	165,407	1.18%	374
2008	-	172,699	905	17,000	190,604	1.23%	443

Note: The provisions of GASB Statement No. 34 were not adopted until fiscal year 2002, and thus information included in this schedule is available for fiscal years since implementation.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE 11

RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING LAST TEN FISCAL YEARS (UNAUDITED)

Fiscal Year	Ad Valorem Tax Bond	Debt Service Monies Available	Net Bonded Debt	Ratio of Net Bonded Debt to Actual Value	Net Bonded Debt Per Capita
1999	\$ 22,050,000	\$ 138,807	\$ 21,911,193	0.11 %	\$ 48.35
2000	19,995,000	225,536	19,769,464	0.09	43.50
2001	17,890,000	317,009	17,572,991	0.07	38.58
2002	15,685,000	333,247	15,351,753	0.06	33.88
2003	13,370,000	417,621	12,952,379	0.05	28.41
2004	10,945,000	476,035	10,468,965	0.04	22.92
2005	8,400,000	538,262	7,861,738	0.03	17.20
2006	5,730,000	16,532	5,713,468	0.02	12.47
2007	2,935,000	65,422	2,869,578	0.01	6.28
2008				-	-

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE 12

LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS (UNAUDITED)

Legal Debt Margin Calculation for Fiscal Year 2008

Assessed Value \$ 3,340,030,336
Debt limit percentage (10%) 334,003,034

Debt Applicable to Limit:
General Obligation Bonds
Less amount set aside for
repayment of general
obligation debt

Total Net Debt Applicable to
limit \$

Legal Debt Margin 334,003,034

	Fiscal Year									
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
Debt limit	\$ 334,003,034	\$ 307,367,589	\$ 303,045,453	\$ 321,014,863	\$ 284,836,247	\$ 275,408,985	\$ 267,713,063	\$ 261,336,080	\$ 235,173,676	\$ 227,060,009
Total Net debt applicable to limit	-	2,869,378	5,713,468	7,861,738	10,468,965	12,952,379	15,351,753	17,572,991	19,769,464	21,911,193
Legal Debt Margin	\$ 334,003,034	\$ 304,498,011	\$ 297,331,985	\$ 313,153,125	\$ 274,367,282	\$ 262,456,606	\$ 252,361,310	\$ 243,763,089	\$ 215,404,212	\$ 205,148,816

Total net debt percentage
applicable to the limit as a
percentage of debt limit

- 0.93% 1.89% 2.45% 3.68% 4.70% 5.73% 6.72% 8.41% 9.65%

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**TABLE 13****COMPUTATION OF DIRECT AND OVERLAPPING DEBT (1)
JUNE 30, 2008 (UNAUDITED)**

	Net Bonded Debt	Percentage Applicable to the System	System Share of Debt
Parish of Jefferson: (1)			
Consol. Playground Dist. #2, Sub. #1	\$ 3,970,000	100%	\$ 3,970,000
Fire Protection District No. 7	<u>7,930,000</u>	100	<u>7,930,000</u>
Total Overlapping Parish Debt	<u>11,900,000</u>		<u>11,900,000</u>
Jefferson Parish Public School System direct debt	<u>172,698,749</u>	100	<u>172,698,749</u>
Total direct and overlapping debt	<u>\$ 184,598,749</u>		<u>\$ 184,598,749</u>

(1) Data for taxing entities other than Jefferson Parish Public School System were supplied by the respective taxing authority

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE 14

RATIOS OF GENERAL BONDED DEBT OUTSTANDING AND LEGAL DEBT MARGIN LAST SIX FISCAL YEARS (UNAUDITED)

	2008	2007	2006	2005	2004	2003
General bonded debt outstanding - General Obligation bonds	\$ 190,603,949	\$ 165,407,043	\$ 167,055,000	\$ 170,569,317	\$ 158,949,705	\$ 176,264,474
Percentage of estimated actual property value	0.62%	0.59%	0.60%	0.58%	0.61%	0.70%
Per capita	443	374	365	373	348	387
Less amounts set aside to repay general debt	47,739,774	47,739,774	50,441,267	29,153,613	33,373,696	30,571,790
Total net debt applicable to debt limit	\$ 142,864,175	\$ 117,667,269	\$ 116,613,733	\$ 141,415,704	\$ 125,576,009	\$ 145,692,684
Legal Debt Limit	<u>334,003,034</u>	<u>307,367,589</u>	<u>303,045,453</u>	<u>321,014,863</u>	<u>284,836,247</u>	<u>275,408,985</u>
Legal Debt Margin	<u>\$ 191,138,859</u>	<u>\$ 189,700,320</u>	<u>\$ 186,431,720</u>	<u>\$ 179,599,159</u>	<u>\$ 159,260,238</u>	<u>\$ 129,716,301</u>
Legal Debt Margin as a percentage of the debt limit	57 %	62%	62%	56%	56%	47%

Note: The provisions of GASB 34 were not adopted until fiscal year 2002, and thus information included in this schedule is available for fiscal year since implementation.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE 15

DEMOGRAPHIC STATISTICS LAST 10 FISCAL YEARS (UNAUDITED)

Year	Population	Personal Income (thousands of dollars)	Per Capita Personal Income	School Enrollment	Unemployment Rate
1999	453,165	\$ 11,896,034	\$ 26,251	52,274	3.3
2000	454,447	12,315,514	27,100	50,670	2.9
2001	455,466	12,379,566	27,180	49,841	3.9
2002	453,116	13,418,124	29,613	50,145	4.6
2003	455,927	13,805,470	30,280	50,509	4.6
2004	456,779	13,933,130	30,503	50,507	4.9
2005	457,059	14,697,189	32,156	50,323	4.1
2006	458,029	14,728,381	32,156 (1)	41,499	5.4
2007	441,741	14,076,960	31,867	42,908	4.4
2008	429,994	15,466,024	35,968	43,602	3.7

(1) Information was not available at time of preparation, previous year information utilized for comparison.

Source: Jefferson Parish, Louisiana December 31, 2007 CAFR.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**TABLE 16****PRINCIPAL EMPLOYERS (UNAUDITED)**

Name of Employer	2008
	Approximate No. of Employees
Ochsner Health System	7,462
Jefferson Parish School Board	7,000
Northrop Grumman Ship Systems - Avondale Operations	5,200
Jefferson Parish - Parish Government	3,671
East Jefferson General Hospital	2,420
Acme Truck Line, Inc.	2,100
Wal-Mart Stores	1,750
Jefferson Parish Sheriff's Office	1,655
American Nursing Services, Inc.	1,500
West Jefferson Medical Center	1,450
Universal Sodexho (USA) Inc.	1,233

Source: JEDCO, EDS Department, Jefferson Edege - Economic Profile 2008

Note: The provisions of GASB 44 were not adopted until fiscal year 2006 and thus information for ten year prior as required is not available to be presented.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE 17

SCHOOL BUILDING INFORMATION LAST SIX FISCAL YEARS (UNAUDITED)

	2008	2007	2006	2005	2004	2003
Airline Park (year built)			1955			
Square Feet	45,477	45,477	45,447	45,447	45,447	45,447
Capacity (students)	870	870	870	870	870	870
Enrollment	343	377	313	360	351	348
Ames			1926			
Square Feet	31,023	31,023	31,023	31,023	31,023	31,023
Capacity (students)	600	600	600	600	600	600
Enrollment	308	354	333	364	381	362
Bissonet Plaza			1959			
Square Feet	46,216	46,216	46,216	46,216	46,216	46,216
Capacity (students)	1140	1140	1140	1140	1140	1140
Enrollment	592	568	517	659	683	680
Bridge City			1950			
Square Feet	40,418	40,418	40,418	40,418	40,418	40,418
Capacity (students)	900	900	900	900	900	900
Enrollment	372	380	344	431	484	520
Bridgedale			1964			
Square Feet	32,739	32,739	32,739	32,739	32,739	32,739
Capacity (students)	780	780	780	780	780	780
Enrollment	363	339	307	388	363	368
Clancy			1956			
Square Feet	40,345	40,345	40,345	40,345	40,345	40,345
Capacity (students)	930	930	930	930	930	930
Enrollment	293	343	309	441	408	408
George Cox			1960			
Square Feet	39,856	39,856	39,856	39,856	39,856	39,856
Capacity (students)	930	930	930	930	930	930
Enrollment	347	343	490	472	564	587
Deckbar			1927			
Square Feet	25,207	25,207	25,207	25,207	25,207	25,207
Capacity (students)	480	480	480	480	480	480
Enrollment	29	62	59	68	82	62
Dolhonde			1926			
Square Feet	39,389	39,389	39,389	39,389	39,389	39,389
Capacity (students)	660	660	660	660	660	660
Enrollment	523	485	535	541	500	494
East Jefferson			1953			
Square Feet	167,912	167,912	167,912	167,912	167,912	167,912
Capacity (students)	2,220	2,220	2,220	2,220	2,220	2,220
Enrollment	843	881	916	1,095	1,043	1,119
Riviere			1960			
Square Feet	45,993	45,993	45,993	45,993	45,993	45,993
Capacity (students)	660	660	660	660	660	660
Enrollment	312	266	264	343	340	316
Ellis			1951			
Square Feet	50,809	50,809	50,809	50,809	50,809	50,809
Capacity (students)	930	930	930	930	930	930
Enrollment	540	465	434	528	482	464
Fisher			1940			
Square Feet	41,254	41,254	41,254	41,254	41,254	41,254
Capacity (students)	900	900	900	900	900	900
Enrollment	570	554	525	548	525	507

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE 17

SCHOOL BUILDING INFORMATION LAST SIX FISCAL YEARS (UNAUDITED)

	2008	2007	2006	2005	2004	2003
Grand Isle			1940			
Square Feet	48,371	48,371	48,371	48,371	48,371	48,371
Capacity (students)	600	600	600	600	600	600
Enrollment	146	146	148	216	208	239
Green Park			1957			
Square Feet	46,604	46,604	46,604	46,604	46,604	46,604
Capacity (students)	990	990	990	990	990	990
Enrollment	431	419	424	442	464	478
Gretna #2			1923			
Square Feet	14,819	14,819	14,819	14,819	14,819	14,819
Capacity (students)	360	360	360	360	360	360
Enrollment	319	310	151	181	225	215
Gretna Middle			1994			
Square Feet	110,000	110,000	110,000	110,000	110,000	110,000
Capacity (students)	1,260	1,260	1,260	1,260	1,260	1,260
Enrollment	907	868	791	946	865	924
Gretna Park			1965			
Square Feet	47,769	47,769	47,769	47,769	47,769	47,769
Capacity (students)	1,170	1,170	1,170	1,170	1,170	1,170
Enrollment	576	419	515	664	737	748
Harahan			1926			
Square Feet	41,831	41,831	41,831	41,831	41,831	41,831
Capacity (students)	900	900	900	900	900	900
Enrollment	493	533	478	523	483	457
Harris Middle			1960			
Square Feet	107,635	107,635	107,635	107,635	107,635	107,635
Capacity (students)	1,620	1,620	1,620	1,620	1,620	1,620
Enrollment	714	700	627	661	749	748
Hart			1950			
Square Feet	22,995	22,995	22,995	22,995	22,995	22,995
Capacity (students)	600	600	600	600	600	600
Enrollment	330	290	227	359	414	390
Harvey K			1928			
Square Feet	14,718	14,718	14,718	14,718	14,718	14,718
Capacity (students)	210	210	210	210	210	210
Enrollment	129	115	120	138	133	126
Hazel Park			1957			
Square Feet	39,389	39,389	39,389	39,389	39,389	39,389
Capacity (students)	1,140	1,140	1,140	1,140	1,140	1,140
Enrollment	311	289	289	364	384	341
Homedale			1983			
Square Feet	24,943	24,943	24,943	24,943	24,943	24,943
Capacity (students)	510	510	510	510	510	510
Enrollment	308	288	231	278	336	293

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE 17

SCHOOL BUILDING INFORMATION LAST SIX FISCAL YEARS (UNAUDITED)

	2008	2007	2006	2005	2004	2003
Jefferson Elem			1970			
Square Feet	47,457	47,457	47,457	47,457	47,457	47,457
Capacity (students)	630	630	630	630	630	630
Enrollment	390	399	453	432	418	456
Riverdale Middle			1961			
Square Feet	108,740	108,740	108,740	108,740	108,740	108,740
Capacity (students)	1,250	1,250	1,250	1,250	1,250	1,250
Enrollment	598	595	635	552	571	576
Bunche			1960			
Square Feet	39,992	39,992	39,992	39,992	39,992	39,992
Capacity (students)	510	510	510	510	510	510
Enrollment	112	117	261	491	521	491
Live Oak			1960			
Square Feet	32,258	32,258	32,258	32,258	32,258	32,258
Capacity (students)	660	660	660	660	660	660
Enrollment	319	302	311	324	358	372
Marrero Middle			1940			
Square Feet	107,018	107,018	107,018	107,018	107,018	107,018
Capacity (students)	1,230	1,230	1,230	1,230	1,230	1,230
Enrollment	611	628	568	955	995	970
McDonogh 26			1967			
Square Feet	45,906	45,906	45,906	45,906	45,906	45,906
Capacity (students)	720	720	720	720	720	720
Enrollment	346	396	317	271	358	336
Metairie Grammar			1924			
Square Feet	27,186	27,186	27,186	27,186	27,186	27,186
Capacity (students)	510	510	510	510	510	510
Enrollment	373	366	399	339	267	289
Haynes			1924			
Square Feet	83,972	83,972	83,972	83,972	83,972	83,972
Capacity (students)	1,290	1,290	1,290	1,290	1,290	1,290
Enrollment	494	375	233	470	520	557
Pitre			1960			
Square Feet	57,580	57,580	57,580	57,580	57,580	57,580
Capacity (students)	1,170	1,170	1,170	1,170	1,170	1,170
Enrollment	479	458	417	538	611	612
Riverdale High			1961			
Square Feet	161,084	161,084	161,084	161,084	161,084	161,084
Capacity (students)	3,720	3,720	3,720	3,720	3,720	3,720
Enrollment	797	700	937	1,080	1,005	1,053
Waggaman			1912			
Square Feet	13,476	13,476	13,476	13,476	13,476	13,476
Capacity (students)	330	330	330	330	330	330
Enrollment	44	58	48	80	64	61

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE 17

SCHOOL BUILDING INFORMATION LAST SIX FISCAL YEARS (UNAUDITED)

	2008	2007	2006	2005	2004	2003
Wall			1939			
Square Feet	51,889	51,889	51,889	51,889	51,889	51,889
Capacity (students)	1,110	1,110	1,110	1,110	1,110	1,110
Enrollment	589	412	501	571	553	603
Maggiore			1956			
Square Feet	49,863	49,863	49,863	49,863	49,863	49,863
Capacity (students)	1,110	1,110	1,110	1,110	1,110	1,110
Enrollment	416	412	344	560	538	486
West Jefferson			1953			
Square Feet	182,099	182,099	182,099	182,099	182,099	182,099
Capacity (students)	2,160	2,160	2,160	2,160	2,160	2,160
Enrollment	1,371	1,300	1,443	1,971	1,519	1,550
Westwego			1940			
Square Feet	36,314	36,314	36,314	36,314	36,314	36,314
Capacity (students)	720	720	720	720	720	720
Enrollment	404	236	288	294	353	375
Terrytown			1963			
Square Feet	37,891	37,891	37,891	37,891	37,891	37,891
Capacity (students)	990	990	990	990	990	990
Enrollment	463	424	360	545	605	615
Greenlawn			1963			
Square Feet	43,743	43,743	43,743	43,743	43,743	43,743
Capacity (students)	990	990	990	990	990	990
Enrollment	270	297	237	394	411	406
Adams			1967			
Square Feet	71,108	71,108	71,108	71,108	71,108	71,108
Capacity (students)	1,230	1,230	1,230	1,230	1,230	1,230
Enrollment	696	642	552	822	811	806
Strehle			1967			
Square Feet	62,808	62,808	62,808	62,808	62,808	62,808
Capacity (students)	990	990	990	990	990	990
Enrollment	420	422	385	415	475	461
Hearst			1966			
Square Feet	54,700	54,700	54,700	54,700	54,700	54,700
Capacity (students)	1,080	1,080	1,080	1,080	1,080	1,080
Enrollment	622	562	509	670	645	608
Keller			1966			
Square Feet	46,349	46,349	46,349	46,349	46,349	46,349
Capacity (students)	1,080	1,080	1,080	1,080	1,080	1,080
Enrollment	344	355	341	455	450	468
Matas			1966			
Square Feet	74,886	74,886	74,886	74,886	74,886	74,886
Capacity (students)	1,260	1,260	1,260	1,260	1,260	1,260
Enrollment	302	333	366	395	409	439

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE 17

SCHOOL BUILDING INFORMATION LAST SIX FISCAL YEARS (UNAUDITED)

	2008	2007	2006	2005	2004	2003
Ehret			1972			
Square Feet	275,136	275,136	275,136	275,136	275,136	275,136
Capacity (students)	3510	3510	3510	3510	3510	3510
Enrollment	1,824	1,916	2,096	2704	2906	2883
Higgins			1968			
Square Feet	156,324	156,324	156,324	156,324	156,324	156,324
Capacity (students)	2,640	2,640	2,640	2,640	2,640	2,640
Enrollment	1,464	1,446	1,484	1,966	1,684	1,693
Grace King			1968			
Square Feet	156,324	156,324	156,324	156,324	156,324	156,324
Capacity (students)	2,070	2,070	2,070	2,070	2,070	2,070
Enrollment	1,313	1,403	1,296	1,593	1,554	1,499
Ford			1970			
Square Feet	80,683	80,683	80,683	80,683	80,683	80,683
Capacity (students)	1,380	1,380	1,380	1,380	1,380	1,380
Enrollment	631	598	650	695	627	659
Ellender			1973			
Square Feet	99,561	99,561	99,561	99,561	99,561	99,561
Capacity (students)	1,470	1,470	1,470	1,470	1,470	1,470
Enrollment	737	719	734	1,013	1,075	963
Ruppel			1967			
Square Feet	34,762	34,762	34,762	34,762	34,762	34,762
Capacity (students)	1,260	1,260	1,260	1,260	1,260	1,260
Enrollment	135	406	376	520	560	564
Rillieux			1970			
Square Feet	48,448	48,448	48,448	48,448	48,448	48,448
Capacity (students)	1,020	1,020	1,020	1,020	1,020	1,020
Enrollment	359	347	309	336	395	366
Liviudais			1968			
Square Feet	83,177	83,177	83,177	83,177	83,177	83,177
Capacity (students)	1,350	1,350	1,350	1,350	1,350	1,350
Enrollment	554	553	700	911	948	916
Helen Cox			1967			
Square Feet	88,188	88,188	88,188	88,188	88,188	88,188
Capacity (students)	1,380	1,380	1,380	1,380	1,380	1,380
Enrollment	855	834	803	1,034	744	660
John Martyn			1939			
Square Feet	49,987	49,987	49,897	49,897	49,897	49,897
Capacity (students)	600	600	600	600	600	600
Enrollment		No enrollment	No enrollment	No enrollment	No enrollment	No enrollment
Solis			1984			
Square Feet	55,000	55,000	55,000	55,000	55,000	55,000
Capacity (students)	1,050	1,050	1,050	1,050	1,050	1,050
Enrollment	703	716	719	895	863	874

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE 17

SCHOOL BUILDING INFORMATION LAST SIX FISCAL YEARS (UNAUDITED)

	2008	2007	2006	2005	2004	2003
Woodmere			1984			
Square Feet	55,000	55,000	55,000	55,000	55,000	55,000
Capacity (students)	1,260	1,260	1,260	1,260	1,260	1,260
Enrollment	655	640	609	799	781	749
Janet			1983			
Square Feet	55,000	55,000	55,000	55,000	55,000	55,000
Capacity (students)	960	960	960	960	960	960
Enrollment	557	606	574	748	725	746
Butler			1967			
Square Feet	62,555	62,555	62,555	62,555	62,555	62,555
Capacity (students)	960	960	960	960	960	960
Enrollment	617	523	465	532	606	562
Cherbonnier			1986			
Square Feet	55,000	55,000	55,000	55,000	55,000	55,000
Capacity (students)	990	990	990	990	990	990
Enrollment	385	371	393	432	539	581
Boudreaux			1987			
Square Feet	55,000	55,000	55,000	55,000	55,000	55,000
Capacity (students)	960	960	960	960	960	960
Enrollment	576	553	476	756	755	747
Roosevelt			1976			
Square Feet	96,750	96,750	96,750	96,750	96,750	96,750
Capacity (students)	1,200	1,200	1,200	1,200	1,200	1,200
Enrollment	520	477	467	687	694	787
Alexander			1970			
Square Feet	61,464	61,464	61,464	61,464	61,464	61,464
Capacity (students)	900	900	900	900	900	900
Enrollment	550	574	494	612	682	633
Chateau			1985			
Square Feet	55,000	55,000	55,000	55,000	55,000	55,000
Capacity (students)	1,020	1,020	1,020	1,020	1,020	1,020
Enrollment	623	545	524	696	661	687
Pittman			1977			
Square Feet	62,298	62,298	62,298	62,298	62,298	62,298
Capacity (students)	1,050	1,050	1,050	1,050	1,050	1,050
Enrollment	607	589	592	694	670	678
Truman			1987			
Square Feet	125,000	125,000	125,000	125,000	125,000	125,000
Capacity (students)	1,800	1,800	1,800	1,800	1,800	1,800
Enrollment	859	943	846	940	929	978
Audubon			1979			
Square Feet	50,000	50,000	50,000	50,000	50,000	50,000
Capacity (students)	1,050	1,050	1,050	1,050	1,050	1,050
Enrollment	374	384	365	472	472	503

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

TABLE 17

SCHOOL BUILDING INFORMATION LAST SIX FISCAL YEARS (UNAUDITED)

	2008	2007	2006	2005	2004	2003
Birney			1968			
Square Feet	43,786	43,786	43,786	43,786	43,786	43,786
Capacity (students)	900	900	900	900	900	900
Enrollment	518	440	420	575	589	557
Jean Lafitte			1985			
Square Feet	57,260	57,260	57,260	57,260	57,260	57,260
Capacity (students)	1,050	1,050	1,050	1,050	1,050	1,050
Enrollment	557	556	550	637	589	553
Jefferson Comm						2000
Square Feet	23,958					23,958
Capacity (students)						
Enrollment	66	101	89	45	59	57
Meisler			1976			
Square Feet	103,849	103,849	103,849	103,849	103,849	103,849
Capacity (students)	1,650	1,650	1,650	1,650	1,650	1,650
Enrollment	915	855	783	1,123	1,191	1,141
Bonnabel			1972			
Square Feet	314,188	314,188	314,188	314,188	314,188	314,188
Capacity (students)	3,570	3,570	3,570	3,570	3,570	3,570
Enrollment	1,361	1,221	1,158	1,626	1,705	1,766
Worley			1986			
Square Feet	110,000	110,000	110,000	110,000	110,000	110,000
Capacity (students)	1,320	1,320	1,320	1,320	1,320	1,320
Enrollment	594	582	635	678	663	742
Estelle			1969			
Square Feet	49,631	49,631	49,631	49,631	49,631	49,631
Capacity (students)	1,530	1,530	1,530	1,530	1,530	1,530
Enrollment	931	963	988	1,003	936	939
Schneckenburger			1977			
Square Feet	42,895	42,895	42,895	42,895	42,895	42,895
Capacity (students)	780	780	780	780	780	780
Enrollment	443	411	340	509	462	424
Woodland West			1976			
Square Feet	57,852	57,852	57,852	57,852	57,852	57,852
Capacity (students)	1,140	1,140	1,140	1,140	1,140	1,140
Enrollment	793	777	700	860	846	849
Middleton			1950			
Square Feet	38,077	38,077	38,077	38,077	38,077	38,077
Capacity (students)	330	330	330	330	330	330
Enrollment	294	304	385	401	425	369
Douglass			1940			
Square Feet	29,188	29,188	29,188	29,188	29,188	29,188
Capacity (students)	420	420	420	420	420	420
Enrollment	No enrollment	No enrollment	163	252	300	336

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
TABLE 17
**SCHOOL BUILDING INFORMATION
LAST SIX FISCAL YEARS (UNAUDITED)**

	2008	2007	2006	2005	2004	2003
St Ville			1962			
Square Feet	30,470	30,470	30,470	30,470	30,470	30,470
Capacity (students)	810	810	810	810	810	810
Enrollment	117	115	193	344	366	388
Lincoln			1961			
Square Feet	59,530	59,530	59,530	59,530	59,530	59,530
Capacity (students)	1,200	1,200	1,200	1,200	1,200	1,200
Enrollment	184	214	184	353	458	483
Cullier			1984			
Square Feet	40,000	40,000	40,000	40,000	40,000	40,000
Capacity (students)	300	300	300	300	300	300
Enrollment	No enrollment	No enrollment	No enrollment	No enrollment	No enrollment	No enrollment
Washington			1939			
Square Feet	38,936	38,936	38,936	38,936	38,936	38,936
Capacity (students)	390	390	390	390	390	390
Enrollment	226	201	202	247	256	250
Woods			1967			
Square Feet	26,921	26,921	26,921	26,921	26,921	26,921
Capacity (students)	540	540	540	540	540	540
Enrollment	204	192	197	245	260	267
Media Center			1975			
Square Feet	6,000	6000	6,000	6,000	6,000	6,000
Administration Bldg.			1932			
Square Feet	145,000	145,000	145,000	145,000	145,000	145,000
Regional - EB			1984			
Square Feet	45,413	45,413	45,413	45,413	45,413	45,413
Regional - WB			1945			
Square Feet	25,000	25,000	25,000	25,000	25,000	25,000

Note: The provisions of GASB Statement No. 34 were not adopted until fiscal year 2002, and thus information included in this schedule is available for fiscal years since implementation.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**TABLE 18****OPERATING STATISTICS
LAST TEN FISCAL YEARS (UNAUDITED)**

Fiscal Year	Total Expenses (1)	Daily Membership	Cost Per Pupil	Teaching Staff	Pupil/ Teacher Ratio
1999	\$ 352,042,977	49,472	\$ 7,116	3,432	14.41
2000	347,476,641	48,974	7,095	3,397	14.42
2001	346,256,445	49,845	6,947	3,397	14.67
2002	358,616,152	50,078	7,161	3,400	14.73
2003	372,421,048	49,931	7,459	3,375	14.79
2004	392,423,827	50,526	7,767	3,372	14.98
2005	434,199,194	50,334	8,626	3,516	14.32
2006	433,714,014	41,499	10,451	3,084	13.46
2007	479,477,205	42,908	11,175	3,045	14.09
2008	554,849,988	43,602	12,725	3,172	13.75

(1) Includes General, Special Revenue, Debt Service, and Capital Projects

Source: State of Louisiana Annual and Financial Statistical Report

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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Members of the School Board of
Jefferson Parish, Louisiana:

We have performed the procedures included in the Louisiana Governmental Audit Guide and enumerated below, which were agreed to by the management of the Jefferson Parish Public School System and the Legislative Auditor, State of Louisiana, solely to assist the users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of Jefferson Parish Public School System and to determine whether the specified schedules are free of obvious errors and omissions are provided by the Board of Elementary and Secondary Education (BESE) Bulletin for the year ended June 30, 2008. The School System is responsible for the performance and statistical data. This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings are as follows:

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule K-1)

1. We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:
 - Total General Fund Instructional Expenditures,
 - Total General Fund Equipment Expenditures,
 - Total Local Taxation Revenue,
 - Total Local Earnings on Investment in Real Property,
 - Total State Revenue in Lieu of Taxes,
 - Nonpublic Textbook Revenue, and
 - Nonpublic Transportation Revenue.

Education Levels of Public School Staff (Schedule K-2)

2. We reconciled the total number of full-time classroom teachers per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule K-4) to the combined total number of full-time classroom teachers per this schedule and to school board supporting payroll records as of October 1, 2004.
3. We reconciled the combined total of principals and assistant principals per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule K-4) to the combined total of principals and assistant principals per this schedule.
4. We obtained a list of principals, assistant principals, and full-time teachers by classification as of October 1, 2004 and as reported on the schedule. We traced a random sample of 25 teachers to the individual's personnel file and determined that the individual's education level was properly classified on the schedule.

Number and Type of Public Schools (Schedule K-3)

5. We obtained a list of schools by type as reported on the schedule. We compared the list to the schools and grade levels as reported on the Title 1 Grants to Local Educational Agencies (CFDA 84.010) application and/or the National School Lunch Program (CFDA 10.555) application).

Experience of Public Principals and Full-time Classroom Teachers (Schedule K-4)

6. We obtained a list of principals, assistant principals, and full-time teachers by classification as of October 1, 2004 and as reported on the schedule and traced the same sample used in procedure 4 to the individual's personnel file and determined that the individual's experience was properly classified on the schedule.

Public Staff Data (Schedule K-5)

7. We obtained a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalent as reported on the schedule and traced a random sample of 25 teachers to the individual's personnel file and determined that the individual's salary, extra compensation, and full-time equivalents were properly included on the schedule.
8. We recalculated the average salaries and full-time equivalents reported in the schedule.

Class Size Characteristics (Schedule K-6)

9. We obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to Schedule K-3 data, as obtained in procedure 5. We then traced a random sample of 10 classes to the October 1, 2004 roll books for those classes and determined that the class was properly classified on the schedule.

Louisiana Educational Assessment Program (LEAP) for the 21st Century (Schedule K-7)

10. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School System.

The Graduation Exit Exam for the 21st Century (Schedule K-8)

11. We obtained test scores as provided by the testing authority and reconciled the scores as reported by the testing authority to the scores reported in the schedule by the School System.

Integrated Louisiana Educational Assessment Program (iLEAP) (Schedule K-9)

12. We obtained test scores as provided by the testing authority and reconciled the scores as reported by the testing authority to the scores reported in the schedule by the School System.

No exceptions were found as a result of applying the above procedures.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of management of Jefferson Parish Public School System, the Louisiana Department of Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, and is not intended to be and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Rebouche & Company

December 23, 2008

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JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

Schedule 1

GENERAL FUND INSTRUCTIONAL AND SUPPORT EXPENDITURES AND CERTAIN LOCAL REVENUE SOURCES AS OF JUNE 30, 2008

General Fund Instructional and Equipment Expenditures

General fund instructional expenditures:

Teacher and student interaction activities:

Classroom teacher salaries	\$ 141,389,906
Other instructional staff activities	20,775,660
Employee benefits	59,659,992
Purchased professional and technical services	1,148,181
Instructional materials and supplies	3,650,442
Less instructional equipment	(340,484)

Total teacher and student interaction activities \$ 226,283,697

Other instructional activities 89,118

Pupil support activities 17,134,247

Less equipment for pupil support activities

Net pupil support activities 17,134,247

Instructional Staff Services 9,656,467

Less equipment for instructional staff services (15,851)

Net instructional staff services 9,640,616

School Administration 31,597,795

Less equipment for school administration

Net School Administration 31,597,795

Total general fund instructional expenditures \$ 284,656,355

Total general fund equipment expenditures \$ 356,335

Certain Local Revenue Sources

Local taxation revenue:

Constitutional ad valorem taxes \$ 7,359,390

Renewable ad valorem tax 50,479,150

Debt service ad valorem tax

Up to 1% of collections by the Sheriff on taxes other than school taxes 2,692,855

Sales and use taxes 155,271,710

Total local taxation revenue \$ 215,803,105

Local earnings on investment in real property:

Earnings from 16th section property \$ 60,393

Earnings from other real property

Total local earnings on investment in real property \$ 60,393

(continued)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**Schedule 1****GENERAL FUND INSTRUCTIONAL AND SUPPORT EXPENDITURES AND
CERTAIN LOCAL REVENUE SOURCES
AS OF JUNE 30, 2008**

State revenue in lieu of taxes:	
Revenue sharing—constitutional tax	\$ 460,201
Revenue sharing—other taxes	1,780,142
Revenue sharing—excess portion	
Other revenue in lieu of taxes	
Total state revenue in lieu of taxes	<u>\$ 2,240,343</u>
Nonpublic textbook revenue	<u>\$ 582,519</u>
Nonpublic transportation revenue	<u>\$ 795,160</u>

(concluded)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

Schedule 2

**EDUCATION LEVELS OF PUBLIC SCHOOL STAFF
AS OF OCTOBER 1, 2007**

Category	Full-time Classroom Teachers				Principals and Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	1	1	9	10				
Bachelor's Degree	1,807	66	57	65	1	1		
Master's Degree	664	24	22	25	125	65	1	100
Master's Degree +30	210	8			63	31		
Specialist in Education	5							
Ph. D. or Ed. D.	14	1			5	3		
Total	2,701	100	88	100	194	100	1	100

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**Schedule 3****NUMBER AND TYPE OF PUBLIC SCHOOLS
FOR THE YEARS ENDED JUNE 30, 2008**

Type	2008
	Number
Elementary	55
Middle/Jr. High	16
Secondary	14
Combination	1
Total	86

Note: Schools opened or closed during the fiscal year are included in this schedule.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**Schedule 4****EXPERIENCE OF PUBLIC PRINCIPALS AND FULL-TIME CLASSROOM TEACHERS
AS OF OCTOBER 1, 2007**

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	0	1	25	15	19	11	35	106
Principals	0	0	0	8	14	7	60	89
Classroom Teachers	149	101	596	339	358	303	942	2789
Total	149	101	6621	363	391	321	1037	2984

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**Schedule 5****PUBLIC SCHOOL STAFF DATA
FOR THE YEARS ENDED JUNE 30, 2008**

2008	All Classroom Teachers	Classroom Teachers Excluding ROTC And Rehired Retirees
Average Classroom Teachers' Salary Including Extra Compensation	\$50,650	\$48,812
Average Classroom Teacher's Salary Excluding Extra Compensation	\$50,391	\$48,586
Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salaries	2,984	2,697

Note: Figures reported include all sources of funding (i.e. federal, state and local) but exclude employee benefits. Generally, retired teachers rehired to teach receive less compensation than non-retired teachers and ROTC teachers receive more compensation because of a federal supplement. Therefore, these teachers are excluded from the computation in the last column. This schedule excludes day-to-day substitutes and temporary employees.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

Schedule 6

**CLASS SIZE CHARACTERISTICS, 2007 - 2008
AS OF OCTOBER 1, 2007**

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	61	4,620	31	2,383	7	552	1	33
Elementary Activity Classes	51	55	31	342	13	148	5	53
Middle/Jr. High	51	1,390	20	545	27	723	2	51
Middle/Jr. High Activity Classes	73	478	9	58	8	51	10	68
High	52	2,430	20	910	25	1,178	3	117
High Activity Classes	55	243	13	56	12	54	20	86
Combination	100	99	-	-	-	-	-	-
Combination Activity Classes	100	26	-	-	-	-	-	-

Note: The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

Schedule 7

LOUISIANA EDUCATIONAL ASSESSMENT PROGRAM (LEAP) FOR THE 21ST CENTURY

District Achievement Level Results		English Language Arts				Mathematics			
		2008		2007		2006		2008	
Students		Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4									
Advanced		93	3%	61	2%	101	3%	138	4%
Mastery		651	18%	510	16%	411	13%	458	13%
Basic		1,596	44%	1,488	46%	1,443	44%	1,610	45%
Approaching Basic		720	20%	729	22%	722	22%	736	20%
Unsatisfactory		532	15%	480	15%	705	22%	650	18%
Total		3,592	100%	3,268	100%	3,382	103%	3,592	100%
District Achievement Level Results		Science				Social Studies			
		2008		2007		2006		2008	
Students		Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4									
Advanced		31	1%	41	1%	46	1%	34	1%
Mastery		347	10%	298	9%	271	8%	460	13%
Basic		1,422	40%	1,419	43%	1,357	40%	1,621	45%
Approaching Basic		1,199	33%	1,028	31%	1,063	32%	827	23%
Unsatisfactory		590	16%	480	15%	632	19%	648	18%
Total		3,589	100%	3,266	100%	3,369	100%	3,590	100%
District Achievement Level Results		English Language Arts				Mathematics			
		2008		2007		2006		2008	
Students		Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8									
Advanced		35	1%	26	1%	68	2%	73	2%
Mastery		359	11%	310	9%	291	9%	87	3%
Basic		1,255	40%	1,309	40%	1,162	36%	1,416	45%
Approaching Basic		1,103	35%	1,203	36%	1,189	37%	912	29%
Unsatisfactory		390	12%	458	14%	481	15%	652	21%
Total		3,142	100%	3,306	100%	3,191	100%	3,140	100%
District Achievement Level Results		Science				Social Studies			
		2008		2007		2006		2008	
Students		Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8									
Advanced		18	1%	34	1%	40	1%	28	1%
Mastery		451	14%	348	11%	254	8%	243	8%
Basic		950	30%	1,047	32%	988	31%	1,159	37%
Approaching Basic		974	31%	1,026	31%	1,091	35%	968	31%
Unsatisfactory		739	24%	837	25%	764	24%	727	23%
Total		3,132	100%	3,292	100%	3,137	100%	3,125	100%
District Achievement Level Results		English Language Arts				Mathematics			
		2008		2007		2006		2008	
Students		Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8									
Advanced		27	1%	29	1%	27	1%	27	1%
Mastery		199	6%	298	9%	199	6%	199	6%
Basic		1,204	39%	1,258	38%	1,242	38%	1,204	39%
Approaching Basic		833	27%	856	26%	845	26%	833	27%
Unsatisfactory		861	28%	849	26%	1,089	33%	861	28%
Total		3,124	100%	3,290	100%	3,295	100%	3,124	100%

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

Schedule 8

THE GRADUATION EXIT EXAM FOR THE 21ST CENTURY

District Achievement Level Results	English Language Arts						Mathematics					
	2008			2007			2006			2008		
	Number	Percent		Number	Percent		Number	Percent		Number	Percent	
Grade 10												
Advanced	20	1%		10			22			161	6%	
Mastery	189	7%		182	7		231			274	11%	
Basic	1,064	42%		1,072	43		1,115			934	37%	
Approaching Basic	719	28%		752	29		597			471	19%	
Unsatisfactory	540	21%		545	21		473			698	28%	
Satisfactory	NA	NA		NA	NA		NA			N/A	N/A	
Total	2,532	1.00		2,561	100		2,438			2,538	1.00	
										2,544	100	
										2,425	NA	
										100	NA	

District Achievement Level Results	Science						Social Studies					
	2008			2007			2006			2008		
	Number	Percent		Number	Percent		Number	Percent		Number	Percent	
Grade 11												
Advanced	20	1%		56	3		37			7	0%	
Mastery	209	9%		225	10		184			121	5%	
Basic	842	38%		833	38		751			1,113	50%	
Approaching Basic	630	28%		593	28		695			550	25%	
Unsatisfactory	544	24%		448	21		567			445	20%	
Satisfactory	NA	NA		NA	NA		NA			N/A	N/A	
Total	2,245	1.00		2,155	100		2,234			2,236	1.00	
										2,149	100	
										2,229	NA	
										NA	NA	
										100	NA	

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

Schedule 9

Integrated Louisiana Educational Assessment Program (ILEAP)

District Achievement Level Results	English						Mathematics					
	2008			2007			2008			2007		
	Number	Percent		Number	Percent		Number	Percent		Number	Percent	
Grade 3												
Advanced	79	2%		64	2%		148	4%		110	3%	
Mastery	419	13%		466	14%		388	12%		530	16%	
Basic	1,380	42%		1,336	41%		1,360	41%		1,314	40%	
Approaching Basic	813	25%		793	24%		745	23%		724	22%	
Unsatisfactory	610	18%		627	19%		659	20%		607	18%	
Total	3,301	100%		3,286	100%		3,300	100%		3,285	100%	

District Achievement Level Results	Science						Social Studies					
	2008			2007			2008			2007		
	Number	Percent		Number	Percent		Number	Percent		Number	Percent	
Grade 3												
Advanced	42	1%		45	1%		34	1%		9	0%	
Mastery	245	7%		295	9%		266	8%		339	10%	
Basic	1,242	38%		1,249	38%		1,516	46%		1,464	45%	
Approaching Basic	1,161	35%		1,137	35%		925	28%		856	26%	
Unsatisfactory	609	18%		557	17%		556	17%		613	19%	
Total	3,299	100%		3,283	100%		3,297	100%		3,281	100%	

District Achievement Level Results	English						Mathematics					
	2008			2007			2008			2007		
	Number	Percent		Number	Percent		Number	Percent		Number	Percent	
Grade 5												
Advanced	60	2%		56	2%		131	5%		108	3%	
Mastery	384	14%		389	12%		264	9%		264	8%	
Basic	1,248	44%		1,282	40%		1,158	41%		1,309	41%	
Approaching Basic	667	24%		753	23%		573	20%		618	19%	
Unsatisfactory	454	16%		749	23%		686	24%		929	29%	
Total	2,813	100%		3,229	100%		2,812	100%		3,228	100%	

(Continued)

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

Schedule 9

Integrated Louisiana Educational Assessment Program (ILEAP)

District Achievement Level Results	Science						Social Studies					
	2008			2007			2006			2008		
	Number	Percent		Number	Percent		Number	Percent		Number	Percent	
Students												
Grade 5												
Advanced	44	2%		43	1%		39	1%		71	3%	
Mastery	260	9%		282	9%		273	8%		385	14%	
Basic	1,124	40%		1,186	37%		1,103	34%		1,336	48%	
Approaching Basic	969	34%		1,072	33%		1,159	36%		644	23%	
Unsatisfactory	413	15%		644	20%		647	20%		375	13%	
Total	2,810	100%		3,227	100%		3,221	100%		2,811	100%	
										3,226	100%	3,214
												100%

District Achievement Level Results	English			Mathematics			Science			Social Studies		
	2008*			2008			2008			2008		
	Number	Percent		Number	Percent		Number	Percent		Number	Percent	
Students												
Grade 9												
Advanced	30	1%		82	3%		N/A	N/A		N/A	N/A	
Mastery	252	9%		131	5%		N/A	N/A		N/A	N/A	
Basic	1,158	41%		1,125	40%		N/A	N/A		N/A	N/A	
Approaching Basic	934	33%		674	24%		N/A	N/A		N/A	N/A	
Unsatisfactory	467	16%		823	28%		N/A	N/A		N/A	N/A	
Total	2,841	100%		2,835	100%		N/A	N/A		N/A	N/A	

(Concluded)

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JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
INDEPENDENT AUDITORS' REPORTS AND INFORMATION
REQUIRED BY THE SINGLE AUDIT ACT AND
GOVERNMENT AUDITING STANDARDS

For The Year Ended June 30, 2008

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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Members of the School Board of
Jefferson Parish, Louisiana

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Jefferson Parish Public School System (the "School System") as of and for the year ended June 30, 2008, which collectively comprise the School System's basic financial statements and have issued our report thereon dated December 23, 2008. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the School System's internal control over financial reporting as a basis for determining our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School System's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the School System's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the School System's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the School System's financial statements that is more than inconsequential will not be prevented or detected by the School System's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the School System's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. ~~We did not~~ identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School System's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

This report is intended solely for the information and use of the School System's Finance Committee, management, the State of Louisiana Legislative Auditor, federal awarding agencies, state funding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Rebowe & Company

December 23, 2008

REBOWE & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

CONSULTANTS

A PROFESSIONAL CORPORATION

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INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR FEDERAL AWARDS PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133 AND ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Members of the School Board of
Jefferson Parish, Louisiana

Compliance

We have audited the compliance of Jefferson Parish Public School System's (the "School System") with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2008. The School System's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the School System's management. Our responsibility is to express an opinion on the School System's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School System's compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the School System's compliance with those requirements.

In our opinion, the School System complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2008.

Internal Control Over Compliance

The management of the School System is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the School System's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for expressing an opinion on the effectiveness of the School System's internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School System's internal control over compliance.

A *control deficiency* in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

Schedule of Expenditures of Federal Awards

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the School System as of and for the year ended June 30, 2008 and have issued our report thereon dated December 23, 2008. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the School System's basic financial statements. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. This schedule is the responsibility of the management of the School System. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, when considered in relation to the basic financial statements taken as a whole.

This report is intended for the information of the Jefferson Parish Public School System's Finance Committee, management, the State of Louisiana Legislative Auditor, federal awarding agencies, state funding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Rebowe & Company

December 23, 2008

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
Year Ended June 30, 2008

Schedule of Expenditures of Federal Awards			
Federal CFDA Number	Pass-Through Grantor's Number	Receipts or Revenue Recognized	Disbursements/ Expenditures
U.S. Department of Education			
Direct Programs:			
Elementary and Secondary Education			
Act ("ESEA"), Title IV, Part A			
Emergency Response			
84.184	Q184E06024	\$ 263,019	\$ 263,019
		263,019	263,019
Teaching American History			
Thomas Jefferson Liberty Fellowship			
84.215X	U215X060172	287,739	287,739
ESEA of 1965, Title IX, Part C (P.L. 103-382)			
Indian Education			
84.060A	S060A070968A	33,392	33,392
		33,392	33,392
		584,150	584,150
Total Direct Programs			
U.S. Department of Education			
Passed-Through State Department of Education:			
ESEA of 1965, Title I, Part A			
Title I - Educationally Deprived Children 07-08			
84.010A	28-08-T1-26	\$ 26,354,481	\$ 26,354,481
84.010A	28-07-T1-26	4,184,620	4,184,620
84.010A	28-05-TS-26	160,429	160,429
84.010A	28-06-TA-26	439,618	439,618
		31,139,148	31,139,148
ESEA of 1965, Title I, Part B			
Even Start 06-07			
84.213C	28-07-F1-26	219,068	219,068
		219,068	219,068
Reading First 04-05			
84.357A	28-05-RF-26	\$ 59,146	\$ 59,146
84.357A	28-07-RF-26	77,360	77,360
84.357A	28-07-RF-26	154,153	154,153
84.357A	28-08-RF-26	882,605	882,605
84.357A	28-08-RS-26	4,556	4,556
		1,177,820	1,177,820

See accompanying Footnotes to Schedule of Expenditures of Federal Awards.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
Year Ended June 30, 2008

Federal Grantor/Pass-Through Grantor/Program Title	Schedule of Expenditures of Federal Awards		
	Federal CFDA Number	Pass-Through Grantor's Number	Receipts or Revenue Recognized
U.S. Department of Education - Continued			Disbursements/Expenditures
Passed-Through State Department of Education - Continued:			
ESEA of 1965, Title I, Part C			
Migrant Education Carryover	84.011A	28-05-MI-26	\$ 10,206
Migrant Education	84.011A	28-08-MI-26	125,878
			136,084
ESEA of 1965, Title I, Part E			
Comprehensive School Reform	84.332A	28-06-T8-26 C	28,999
Program 06-07 Cohort #5			28,999
ESEA of 1965, Title II, Part A (P.L. 107-110)			
Teacher & Principal Training & Recruiting Fund	84.367	28-07-50-26	619,695
Improving Teacher Quality	84.367A	28-08-50-26	4,403,343
			5,023,038
ESEA of 1965, Title II, Part B			
Math & Science Partnership	84.366B	28-05-MP-26	8,225
Math & Science Partnership	84.366B	28-06-MC-26	23,466
			31,691
ESEA of 1965, Title II, Part D			
Enhancing Education Through Technology 05-6	84.318X	28-06-49-26	\$ 81,674
Building on-line Learning	84.318X	28-07-49-26	24,688
Education Technology	84.318X	28-08-49-26	207,817
Classroom Based Technology	84.318X	27-06-25-26	639,586
			953,765
ESEA, Title III, Part A			
English Language Acquisition Grant, 07-08	84.365A	28-08-60-26	607,606
English Language Acquisition Grant, 06-07	84.365A	28-07-53-26	76,913
English Language Acquisition Grant, 07-08	84.365A	28-08-S3-26	16,391
English Language Acquisition Grant, 06-07	84.365A	28-07-60-26	104,197
			805,107

See accompanying Footnotes to Schedule of Expenditures of Federal Awards.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

Year Ended June 30, 2008

Federal Grantor/Pass-Through Grantor/Program Title	Schedule of Expenditures of Federal Awards		
	Federal CFDA Number	Pass-Through Grantor's Number	Receipts or Revenue Recognized
U.S. Department of Education – Continued			
Passed-Through State Department of Education - Continued:			
ESEA, Title IV, Part A			
Safe and Drug Free Schools 06-07	84.186A	07-70-26	84,772
Safe and Drug Free Schools 07-08	84.186A	28-08-70-26	528,536
			613,308
ESEA, Title V			
Innovative Education Program Strategies 06-07	84.298A	28-07-80-26	81,830
Innovative Education Program Strategies 07-08	84.298A	28-08-80-26	245,966
			327,796
Individual With Disabilities Education Act of 1990 - Part B (P.L.101-476)			
IDEA-B Flow Through 06-07	84.027A	28-07-B1-26	\$ 17,194,932
IDEA-B Flow Through 07-08	84.027A	28-08-PD-26	48,272
			17,243,204
IDEA-B Preschool 06-07	84.173A	H173A07008	286,341
			286,341
ESEA of 1965, Title VII, Subtitle B			
Extended Summer	84.196A	28-07-H1-26	1,124
Education Homeless Children, 07-08	84.196A	28-08-H1-26	97,213
			98,337
ESEA of 1965, Title IV, Part B.			
21st Century Community Learning Centers 06-07	84.287	28-07-CC-26	420,109
21st Century Community Learning Centers 07-08	84.287	28-07-SP-26	333,337
			753,446
Carl D. Perkins Career Technical Education Act of 2006, Title I			
Career & Technical Education Grant 07-08	84.048	28-07-02-26	985,223
Career & Technical Education Grant 04-05 c/o	84.048	28-06-02-26-C	102,310
			1,087,533
Smaller Learning Communities	84.215	V215L05200	204,495
			204,495

See accompanying Footnotes to Schedule of Expenditures of Federal Awards.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

Year Ended June 30, 2008

		Schedule of Expenditures of Federal Awards		
Federal CFDA Number	Pass-Through Grantor's Number	Receipts or		Disbursements/ Expenditures
		Revenue Recognized		
Federal Grantor/Pass-Through Grantor/Program Title				
U.S. Department of Education - Continued				
Passed-Through State Department of Education - Continued:				
Adult Education Act of 1966				
84.002	28-07-44-26	139,954		139,954
84.002	28-07-21-26	22,015		22,015
84.002	28-07-13-26	4,118		4,118
84.002	28-06-44-26	494		494
84.002A	28-08-44-26	485,137		485,137
		651,718		651,718
Disaster Assistance				
84.938	28-06-1R-26	6,282,810		6,282,810
84.938B	28-06-1H-26	156,398		156,398
		6,439,208		6,439,208
Total Passed-Through				
State Department of Education				
		67,220,106		67,220,106
TOTAL U.S. DEPARTMENT OF EDUCATION				
		\$ 67,804,256	\$	67,804,256
U.S. Department of Health and Human Services				
Passed-Through State Department of				
Health and Hospitals:				
Title XIX - Early and Periodic				
Screening, Diagnosis, Treatment				
School Nurse Program				
93.778	1415022	287,405	\$	287,405
		287,405		287,405
Passed-Through State Department of				
Health and Human Services:				
Temporary Assistance for Needy Families				
(TANF) (P.L.104-193)				
Universal Daycare				
93.558	28-07-35-26	8,341,061		8,341,061
		8,341,061		8,341,061
TOTAL U.S. DEPARTMENT OF HEALTH				
AND HUMAN SERVICES				
		\$ 8,628,466	\$	8,628,466

See accompanying Footnotes to Schedule of Expenditures of Federal Awards.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM

Year Ended June 30, 2008

Schedule of Expenditures of Federal Awards			
Federal CFDA Number	Pass-Through Grantor's Number	Receipts or Revenue Recognized	Disbursements/ Expenditures
Federal Grantor/Pass-Through Grantor/Program Title			
U.S. Department of Agriculture Passed-Through State Department of Education: Food Distribution (Commodities)	(2)	1,591,580 (1)	900,242
School Breakfast Program			
Free and Reduced Price Meals	10.553	2,856,371 (3)	2,856,371
National School Lunch Program			
Free and Reduced Price Meals	10.555	10,057,853 (3)	10,057,853
Summer Food Service Program for Children	10.559	262,006 (3)	262,006
After School Snacks	10.558	70,655 (3)	70,655
TOTAL U.S. DEPARTMENT OF AGRICULTURE		\$ 14,838,465	\$ 14,147,127
U.S. Department of Homeland Security			
Passed Through State Department of Homeland Security:			
Hurricane Recovery (Permanent)	97.036	\$ 5,061,255	\$ 5,061,255
Hurricane Recovery (Temporary)	97.036	601,041	601,041
TOTAL DEPARTMENT OF HOMELAND SECURITY		\$ 5,662,296	\$ 5,662,296
Other Programs			
Passed-Through Maxwell Air Force Base: Reserve Officer Training Corp. (ROTC)	99.999	\$ 644,735	\$ 644,735
TOTAL OTHER PROGRAMS		\$ 644,735	\$ 644,735
TOTAL FEDERAL ASSISTANCE		\$ 97,578,218	\$ 96,886,880

(1) This amount represents the value of Commodities received by the School System during the year ended June 30, 2008.

(2) This amount represents the value of Commodities used by the School System during the year ended June 30, 2008.

(3) These amounts represent the cash subsidy received by the School System during the year ended June 30, 2008.

See accompanying Footnotes to Schedule of Expenditures of Federal Awards.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
FOOTNOTES TO THE SCHEDULE OF EXPENDITURES
OF FEDERAL AWARDS
Year Ended June 30, 2008

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basic of Presentation

The accompanying Schedule of Expenditures of Federal Awards has been prepared on the accrual basis of accounting. Grant revenues are recorded for financial reporting purposes when the School System has met the qualifications for the respective grants. Several programs are funded jointly by State of Louisiana appropriations and federal funds. Cost incurred in programs partially funded by federal grants is applicable against federal grant funds to the extent of revenue available when they properly apply to the grant. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts are presented in, or used in the preparation of, the basic financial statements.

Accrued and Deferred Reimbursement

Various reimbursement procedures are used for federal awards received by the School System. Consequently, timing differences between expenditures and program reimbursements can exist at the beginning and end of the year. Accrued balances at year-end represented an excess of reimbursable expenditures over cash reimbursements received. Generally, accrued balances caused by differences in the timing of cash reimbursements and expenditures will be reversed in the remaining grant period.

NOTE 2 - LOANS OUTSTANDING

The Jefferson Parish Public School System had a Community Disaster Loan (CFDA #97.030) outstanding at June 30, 2007 totaling \$17,000,000 in principal and \$1,109,692 in accrued interest. The loan was made through the U.S. Department of Homeland Security during the year ended June 30, 2006.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2008

A. SUMMARY OF AUDIT RESULTS

1. The independent auditors' report expresses an unqualified opinion on the financial statements of the Jefferson Parish Public School System.
2. No control deficiency was disclosed during the audit of the financial statements is reported in the Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards.
3. No instances of noncompliance material to the financial statements of Jefferson Parish Public School System is reported in the *Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards*.
4. No material weaknesses relating to the audit of the major federal award programs are reported in the *Independent Auditors' Report on Compliance with Requirements Applicable to Each Major Federal Award Program and on Internal Control Over Compliance in Accordance with OMB Circular A-133*.
5. The auditors' report on compliance with requirements applicable to major federal award programs for Jefferson Parish Public School System expresses an unqualified opinion.
6. The auditors' report disclosed no findings that were required to be reported in accordance with Section 510(a) of OMB Circular A-133.
7. A management letter was issued for the year ended June 30, 2008.
8. The programs tested as major programs were:

	<u>CFDA No.</u>
IDEA- Part B Flow Through	84.027A
IDEA- Part B Preschool	84.173A
Food Distribution (Commodities)	10.550
Free and Reduced Meals- Breakfast	10.553
Free and Reduced Meals- Lunch	10.555
Summer Food Service	10.559
9. The threshold for distinguishing between type A and type B programs was \$2,963,579.
10. Jefferson Parish Public School System was determined to be a low-risk auditee.

**ALGIERS CHARTER SCHOOLS ASSOCIATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
Year Ended June 30, 2008**

B. FINDINGS RELATED TO THE FINANCIAL STATEMENTS

None.

**C. FINDINGS AND QUESTIONED COSTS RELATED TO MAJOR FEDERAL
AWARD PROGRAMS**

There were no findings required to be reported in this section.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2008**

SECTION I - FINDINGS RELATED TO THE FINANCIAL STATEMENTS

None.

**SECTION II - FINDINGS AND QUESTIONED COSTS RELATED TO MAJOR FEDERAL
AWARD PROGRAMS**

None.

**JEFFERSON PARISH PUBLIC SCHOOL SYSTEM
CORRECTIVE ACTION PLAN
Year Ended June 30, 2008**

SECTION I - FINDINGS RELATED TO THE FINANCIAL STATEMENTS

None.

**SECTION II - FINDINGS AND QUESTIONED COSTS RELATED TO MAJOR FEDERAL
AWARD PROGRAMS**

None.

Jefferson Parish Public School System

Report to Management for the
Year Ended June 30, 2008

Deloitte & Touche LLP

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December 23, 2008

The Management of the Jefferson Parish Public School System
4600 River Road
Marrero, LA 70072

Dear Members of Management:

In planning and performing our audit of the financial statements of the Jefferson Parish Public School System (the "School System") as of and for the year ended June 30, 2008 (on which we have issued our report dated December 23, 2008), in accordance with auditing standards generally accepted in the United States of America, we considered the School System's internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School System's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the School System's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting. However, in connection with our audit, we identified, and included in the attached Appendix, control deficiencies related to the School System's internal control over financial reporting and other matters as of June 30, 2008, that we wish to bring to your attention.

The definition of a control deficiency is also set forth in the attached Appendix.

Although we have included management's written response to our comments in the attached Appendix, such responses have not been subjected to the auditing procedures applied in our audit and, accordingly, we do not express an opinion or provide any form of assurance on the appropriateness of the responses or the effectiveness of any corrective actions described therein.

A description of the responsibility of management for establishing and maintaining internal control over financial reporting and of the objectives of and inherent limitations of internal control over financial reporting, is set forth in the attached Appendix II and should be read in conjunction with this report.

This report is intended solely for the information and use of the School Board, management, others within the organization, the State of Louisiana Legislative Auditor, and officials of applicable Federal and State agencies, and is not intended to be, and should not be, used by anyone other than these specified parties.

Yours truly,

Deloitte & Touche LLP

Rebowe & Company

cc: Members of the School Board

SECTION I — CONTROL DEFICIENCIES

We identified, and have included below, control deficiencies involving the Company's internal control over financial reporting as of June 30, 2008, that we wish to bring to your attention:

Information Security: Password Controls and Security Log Review

Observation — Strong password settings (i.e., complexity, expiration, history) are not enforced for the McAleer application and IBM mainframe environment. Password lockout, lockout duration, complexity requirements, minimum length, and maximum age have not been configured for McAleer and the IBM mainframe. The Data Processing Team requests that users change their password once a month; however, such requests are not validated by Data Processing Team. Further, security logs are not maintained or regularly reviewed by appropriate IT personnel to monitor inappropriate access to the McAleer application and the IBM mainframe.

Risk — Lack of password restrictions or poorly controlled password requirements to financial applications increases the risk of unauthorized access to systems and data. The IBM mainframe system has the ability to log security related events such as unauthorized access attempts and the use of sensitive transactions and resources. System Access Reports can also be generated and reviewed on a regular basis for appropriateness by both IBM mainframe security management and system owners.

Recommendation — Management should consider enforcing strong password parameters to ensure appropriate access and protection of the McAleer application and IBM mainframe. If management chooses to not enforce password complexity, as a mitigating control, management should consider reviewing security logs on a periodic basis to monitor access to computer applications and data. Management may implement the logging capabilities of the IBM mainframe system and ensure that security logs capture sensitive activity or access to restricted accounts. Information technology or business owners may review the reports to ensure security events are investigated timely.

Management Response — Management agrees with the finding.

Information Security: User Provisioning

Observation — The system administrators for the IBM mainframe, Novell network, and McAleer application require that all new employee access requests be approved by the employee's supervisor; however, related documentation is not consistently maintained. As a result, employee access verification/approval cannot be determined. There are no formal procedures for the system administrators to be notified of employee terminations and transfers. Additionally, documentation of a regular review of access granted to JPPSS employees within the IBM mainframe, McAleer, and Novell environments is not maintained.

Risk — The risk of inappropriate access to financial systems and data increases when access is granted or removed without documented evidence. Inappropriate access can jeopardize the integrity, accuracy, and completeness of financial data. Untimely removal of terminated users from financial applications increases the risk of unauthorized access by terminated employees and/or current employees. A lack of documented periodic reviews of user access to financially relevant applications, databases, network, and systems software increases the risk of users gaining unauthorized access to change or manipulate data and system resources.

Recommendation — Management should establish and implement information security policies and procedures around maintaining documentation of access for all relevant financial systems. Application administrators should only grant access after receiving documented approvals from defined data owners and such documentation should be retained. Additionally, documentation for removal of access and periodic access reviews to ensure all users have appropriate access based on job function should be maintained.

Management Response — Mainframe — Management agrees with the finding. **Novell:** All New User creations are documented and must be requested by the user's supervisor. There is no effective means in place to know when a user has left JPPSS employment. Currently we discover resigned/retired users using the School Board Green Sheets in Expired status (no access) for 90 days before deleting their account. We would like to implement a process that has Human Resources formally requesting add/removal of all users. Then department heads would request additional access for job specific duties. **McAleer:** We are aware of these issues. Because we have implemented a new accounting system, IFAS, these will not be an issue for the following year's audit.

Information Security: McAleer 'Super User' Access

Observation — A McAleer business user in the Accounting department has super user access to the McAleer application, which allows her administrative privileges.

Risk — Granting a business owner the authority to administer security may create a segregation of duties conflict. Not appropriately segregating IT and business responsibilities increases the susceptibility of the application to unauthorized changes to programs, data, or security configurations. Such changes could directly impact management's ability to rely on the computer system's processing and reporting of financial data.

Recommendation — Management should consider removing super user access from business owner to ensure data integrity.

Management Response — We are aware of these issues. Because we have implemented a new accounting system, IFAS, these will not be an issue for the following year's audit.

Information Security: Segregation of Duties (SOD) Review

Observation — There is no formal SOD review performed within the McAleer application and Mainframe environment.

Risk — A key principle of control is that incompatible job functions are adequately segregated. This includes access to perform conflicting job functions. If adequate segregation is not obtained, personnel could process inappropriate or erroneous transactions that may go undetected by management.

Recommendation — Management should consider implementing a Segregation of Duties review within the McAleer application and IBM mainframe environment to ensure that appropriate segregation of duties have been enforced and users are not granted access to conflicting functionalities. If system access and/or responsibilities cannot be segregated, mitigating controls should be designed and implemented to monitor and reduce the risk of the SOD conflict. Further, Management should review current responsibilities and consider segregating sensitive areas or implementing adequate detective controls that would mitigate the risk of unauthorized changes to programs and data.

Management Response — We are aware of these issues. Because we have implemented a new accounting system, IFAS, these will not be an issue for the following year's audit.

Program and Infrastructure Change Control

Observation — Formal change management policies and procedures have not been developed within the information technology department. As a result, test plans, test results and business approvals, which are necessary to verify changes to programs and supporting infrastructure are functioning as intended, are not formally documented. In addition, changes are not consistently evaluated within independent test environments prior to making changes to the production systems. There are only two individuals who have the programming knowledge of the financial reporting application code and are also responsible for moving changes to production, which creates a SOD conflict.

Risk — Program and infrastructure changes that are not subjected to proper testing, review, and approvals prior to production deployment increase the risk that improper or unintended changes will be introduced into the JPPSS system environment, which could adversely impact normal business activities or underlying financial data.

Recommendation — Management should review and document its policies and procedures for program and infrastructure change control to verify their adequacy in providing that all changes are properly authorized and function consistently with management's intentions. Procedures should include control points such as the development and execution of test plans, collection of necessary approvals and appropriate deployment of changes into the School System's system environment in a manner that would not disrupt daily business operations. Also, management should consider segregating the IBM mainframe change duties as to allow certain employees to request a change, implement the change, and approve the change. If management decides that segregation of the production environment is not possible due to resource constraints, a monitoring control should be implemented. The monitoring control should ensure that the assigned developer does not implement their own modification into the production environment. This process would need to be documented to evidence the manual segregation of duties implemented.

Management Response — Management agrees with the finding.

SECTION II — OTHER MATTERS

Our observations concerning other matters related to best practices involving internal control over financial reporting that we wish to bring to your attention are as follows:

Self Insured Liabilities

Observation — The School System is currently self-insured for workers compensation, general liability, and property insurance. Under the full accrual method of accounting required by Governmental Accounting Standard (GASB) No. 34, *Basic Financial Statements — and Management's Discussion and Analysis — for State and Local Governments*, the School System is required to report claims which have occurred but have not yet been reported to the School System. The School System currently has a rudimentary process to calculate the additional liability required to adjust traditional governmental accounting to full-accrual accounting, but this could be improved.

Background — The nature of these liabilities are such that it may be necessary to involve an actuary to determine the best estimate or range of estimates for the outstanding liability as of a reporting date.

Recommendation — Management should monitor balance of the liabilities. If these items become material to the financial statements, the School System should consider obtaining the assistance of an actuary to measure the liability outstanding.

Management Response — Management will monitor the balance and activity of these liabilities and evaluate, on a periodic basis, the need to engage actuarial services to value the liabilities.

GASB 45 Implementation

Observation — In July 2004, the Governmental Accounting Standards Board (GASB) issued Statement No. 45, *Accounting and Financial Reporting by Employers for Post-employment Benefit Plans Other Than Pension Plans*. This statement requires the accrual of post-employment benefits for retired employees. The School System implemented this standard for the fiscal year ending June 30, 2008. The School System engaged a local benefits firm to help determine the liability to be recorded under this Standard.

Recommendation — Based on our review of the valuation report we have determined the following area that should be addressed in the preparation of the valuation for the June 30, 2008, fiscal year.

- The actuary has indicated that approximately 25% of the participant data was missing dates of hire and so they assumed that these participants had service equal to the average service of the remaining active participants. This could have a significant impact on plan liabilities and should be monitored during future valuations. All dates of hire should be included in participant data used to calculate the GASB 45 liability.

Management Response — Management will address these recommendations in future actuarial valuations.

SECTION III — DEFINITION

The definition of a control deficiency that is established in AU 325, *Communicating Internal Control Related Matters Identified in an Audit*, is as follows:

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A deficiency in design exists when (a) a control necessary to meet the control objective is missing or (b) an existing control is not properly designed so that even if the control operates as designed, the control objective is not always met. A deficiency in operation exists when a properly designed control does not operate as designed, or when the person performing the control does not possess the necessary authority or qualifications to perform the control effectively.

MANAGEMENT'S RESPONSIBILITY FOR, AND THE OBJECTIVES AND LIMITATIONS OF, INTERNAL CONTROL OVER FINANCIAL REPORTING

The following comments concerning management's responsibility for internal control over financial reporting and the objectives and inherent limitations of internal control over financial reporting are adapted from auditing standards generally accepted in the United States of America.

Management's Responsibility

The School System's management is responsible for the overall accuracy of the financial statements and their conformity with generally accepted accounting principles. In this regard, management is also responsible for establishing and maintaining effective internal control over financial reporting.

Objectives of Internal Control Over Financial Reporting

Internal control over financial reporting is a process effected by those charged with governance, management, and other personnel and designed to provide reasonable assurance about the achievement of the entity's objectives with regard to reliability of financial reporting, effectiveness and efficiency of operations, and compliance with applicable laws and regulations. Internal control over the safeguarding of assets against unauthorized acquisition, use, or disposition may include controls related to financial reporting and operations objectives. Generally, controls that are relevant to an audit of financial statements are those that pertain to the entity's objective of reliable financial reporting (i.e., the preparation of reliable financial statements that are fairly presented in conformity with generally accepted accounting principles).

Inherent Limitations of Internal Control Over Financial Reporting

Because of the inherent limitations of internal control over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may not be prevented or detected on a timely basis. Also, projections of any evaluation of the effectiveness of the internal control over financial reporting to future periods are subject to the risk that the controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

JEFFERSON PARISH PUBLIC SCHOOL SYSTEM**STATUS OF PRIOR YEAR'S RECOMMENDATIONS
YEAR ENDED JUNE 30, 2008**

Information Security Policies, Procedures, and Configurations	Comment repeated in the current year.
General Computer Controls — Segregation of Duties	Comment repeated in the current year.
Program and Infrastructure Change Control	Comment repeated in the current year.
Environmental Controls/Physical Security	Corrected in the current year
State Reporting Deadline	Corrected in the current year
Self Insured Liabilities	Comment repeated in the current year.
GASB 45 implementation	Comment repeated in the current year.
GASB 50 implementation	Corrected in the current year
GASB 51 implementation	Corrected in the current year